ANNUAL STATISTICS

OF

WATER COMPANIES

1987 - 1989

Prepared by Revenue Requirements Section

December 1990

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Olympia, Washington

98504

TABLE OF CONTENTS

	Page
Introduction	1
List of Companies	2
Results	3
Table 1: Alphabetical List of Companies	4
Table 2: List of Companies Sorted by Operating Revenues	5
Table 3: Summary Statistics of Reported Water Companies	6
Appendix 1: Financial Statements of Class A & B Companies	7
Appendix 2: Financial Statements of Class C Companies	26

ANALYSIS OF WATER UTILITIES IN THE STATE OF WASHINGTON

YEAR 1989

Introduction:

This statistical report incorporates the results of operations for the calendar year 1989 for various privately owned water utilities that are regulated by this Commission.

The last publication of water statistics was issued in November 1989 and the annual report form was derived from the Uniform System of Accounts (1984) adopted by the National Association of Regulatory Utility Commissioners (NARUC) with slight modifications.

The annual report format is somewhat more elaborate for Class A & B companies with revenues in excess of $150,000; the format is minimal for Class C companies with revenues less than $150,000.

The detailed statistical tables presented for the Class A & B companies consist of:

1) Balance Sheet -- Assets
2) Balance Sheet -- Liabilities
3) Balance Sheet -- Cont.
4) Net Operating Income Statement
5) Income Statement -- Cont.
6) Plant Statistics and Related Information
7) Depreciation Reserve Schedule
8) Average Service Life and Depreciation Rate
9) Utility Plant Accounts

The statistical data are presented for the years 1987, 1988 and 1989 for purposes of comparison. Please see Appendix 1 for these tables and corresponding state totals.

The detailed statistical tables are presented for Class C companies in Appendix 2. These consist of:

1) Balance Sheet
2) Net Operating Income Statement
3) Plant Statistics and Related Information
4) Accumulated Depreciation Schedule and Life and Rate Schedules
5) Utility Plant Accounts

The statistical data are presented for the years 1987, 1988 and 1989. The Class C companies are arranged alphabetically.

List of Companies:

Table 1 lists alphabetically all the water companies that were under regulation by this commission during 1989.

The (1989) annual statistics for the following water companies have not been included as of December 1, 1990:

1. Island Lake Water Co.
2. Sound Water Co., Inc.
3. H & R Water Works, Inc.
4. Marvin Road Water Co.
5. Diamond Point Water
6. Pelican Point Co.
7. Desert Water Co.
8. Pacific Beach Water, Inc.
9. Terraced Estates Water Co.
10. Whidbey West
11. William F. Kohlwes Water Co.

Results:

The Water Companies listed in Table 1 have been arranged by descending order of 1989 revenues in Table 2. Similar sized companies may be selected for further comparison from Table 2.

Summary statistics and corresponding state totals for all the reported companies are given in Table 3. Changes from 1988 to 1989 are not strictly comparable as the coverage of reported companies changes from year to year. The detailed financial statements as reported by the companies are given in Appendix 1 and 2. Also, some of the data for 1987 have been revised from the previous report.

Readers are requested to send their suggestions and comments to the attention of Dr. S. Ananda Rao, Coordinator, Reports and Statistics, at (206)753-3006, or Fred Ottavelli, Water Program Manager at (206)753-6436.

Table 2 - Water Companies sorted by 1989 Operating Revenues

Class	Name of Water Companies	Operating Revenue(1989) ($)	Customers #
A	Harbor Water Co Inc	861,881	4,404
A	Richardson Water Co	765,211	3,718
B	South Sound Utility Co Inc	446,567	1,712
B	Alderton-McMillin Wtr Supp Inc	228,485	914
B	North Bainbridge Water Co	201,122	1,023
B	Ludlow Utilities Co	177,738	526
C	South Bainbridge Water Sys Inc	140,683	430
C	Mirrormont Services Inc	134,865	661
C	Meadows Water Co Inc	118,155	594
C	West Pasco Waster System Inc	106,445	651
C	Harrison-Ray Water Co Inc	97,162	208
C	El Rancho Water Co Inc	94,356	281
C	Alderbrook Water Co Inc	85,605	692
C	Frog Pond Waters Inc	74,456	368
C	Pattison Water Co	72,725	339
C	Sanderson & Assoc Inc	72,590	370
C	Stroh's Water Co	65,608	368
C	Kala Point Utility Co	58,686	233
C	Basin Water Sources Inc	57,839	268
C	Indian Springs Water Co	53,489	283
C	Quail Run Water Co	48,638	195
C	Point Fosdick Water Co Inc	47,589	223
C	H20 Company, The	44,610	305
C	Evergreen Land & Water Inc	42,724	221
C	Trails End Utility Co	42,372	213
C	Dishman Water Co Inc	38,399	101
C	Burton Water Co	38,259	363
C	Solmar Water System Inc	38,085	230
C	View Royal Water Co	34,908	154
C	Meadow Springs South Water Co	34,395	75
C	Lara Lee Inc	31,020	83
C	Sunshine Acres Water System	30,935	149
C	Estates Water Systems Inc	30,560	132
C	Gamble Bay Water Inc	30,202	80
C	Lakeland Village Water Co Inc	28,949	264
C	Northwest Water System Inc	27,794	160
C	Oak Park Water Co Inc, The	27,715	131
C	Raft Island Water Co	24,946	168
C	W B Water Works	24,862	223
C	Sea View Water Co	24,414	144
C	Gold Beach Water Co Inc	21,595	109
C	North Woodland Water Sys Inc	20,752	110
C	G & W Aqua Inc	20,398	57
C	Admirals's Cove Water Syst Inc	19,679	185
C	W Main Corp, The-Utilities Div	19,636	117
C	Crosswoods Water Co Inc	19,611	N/A
C	Elliott Lake Water Co Inc	16,079	48
C	Westbourne Acres Water Corp	14,107	31
C	Red Mountain Water Assoc	12,828	34
C	Canyon Village Water Sys Inc	12,486	44
C	Island Lake Water Co	N/A	N/A
C	Sound Water Co Inc	N/A	N/A
C	H & R Water Works Inc	N/A	N/A
C	Marvin Road Water Co	N/A	N/A
C	Diamond Point Water Co	N/A	N/A
C	Pelican Point Co	N/A	N/A
C	Desert Water Co	N/A	N/A
C	Pacific Beach Water Inc	N/A	N/A
C	Terraced Estates Water Co	N/A	N/A
C	Whidbey West	N/A	N/A
C	William F Kohlwes Water Co	N/A	N/A
	TOTAL	4,782,215	22,392

N/A: Please see text where data is not available

Table 1 - Alphabetical List of Water Companies

Class	Name of Water Companies	Operating Revenue(1989) ($)	Customers #
C	Admirals's Cove Water Syst Inc	19,679	185
C	Alderbrook Water Co Inc	85,605	692
B	Alderton-McMillin Wtr Supp Inc	228,485	914
C	Basin Water Sources Inc	57,839	268
C	Burton Water Co	38,259	363
C	Canyon Village Water Sys Inc	12,486	44
C	Crosswoods Water Co Inc	19,611	N/A
C	Desert Water Co	N/A	N/A
C	Diamond Point Water Co	N/A	N/A
C	Dishman Water Co Inc	38,399	101
C	Elliott Lake Water Co Inc	16,079	48
C	El Rancho Water Co Inc	94,356	281
C	Estates Water Systems Inc	30,560	132
C	Evergreen Land & Water Inc	42,724	221
C	Frog Pond Waters Inc	74,456	368
C	G & W Aqua Inc	20,398	57
C	Gamble Bay Water Inc	30,202	80
C	Gold Beach Water Co Inc	21,595	109
C	H & R Water Works Inc	N/A	N/A
A	Harbor Water Co Inc ??????	861,881	4,404
C	Harrison-Ray Water Co Inc	97,162	208
C	H20 Company, The	44,610	305
C	Indian Springs Water Co	53,489	283
C	Island Lake Water Co	N/A	N/A
C	Kala Point Utility Co	58,686	233
C	Lakeland Village Water Co Inc	28,949	264
C	Lara Lee Inc	31,020	83
B	Ludlow Utilities Co	177,738	526
C	Marvin Road Water Co	N/A	N/A
C	Meadow Springs South Water Co	34,395	75
C	Meadows Water Co Inc	118,155	594
C	Mirrormont Services Inc	134,865	661
B	North Bainbridge Water Co	201,122	1,023
C	North Woodland Water Sys Inc	20,752	110
C	Northwest Water System Inc	27,794	160
C	Oak Park Water Co Inc, The	27,715	131
C	Pacific Beach Water Inc	N/A	N/A
C	Pattison Water Co	72,725	339
C	Pelican Point Co	N/A	N/A
C	Point Fosdick Water Co Inc	47,589	223
C	Quail Run Water Co	48,638	195
C	Raft Island Water Co	24,946	168
C	Red Mountain Water Assoc	12,828	34
A	Richardson Water Co	765,211	3,718
C	Sanderson & Assoc Inc	72,590	370
C	Sea View Water Co	24,414	144
C	Solmar Water System Inc	38,085	230
C	Sound Water Co Inc	N/A	N/A
C	South Bainbridge Water Sys Inc	140,683	430
B	South Sound Utility Co Inc	446,567	1,712
C	Stroh's Water Co	65,608	368
C	Sunshine Acres Water System	30,935	149
C	Terraced Estates Water Co	N/A	N/A
C	Trails End Utility Co	42,372	213
C	View Royal Water Co	34,908	154
C	W B Water Works	24,862	223
C	Westbourne Acres Water Corp	14,107	31
C	W Main Corp, The-Utilities Div	19,636	117
C	West Pasco Waster System Inc	106,445	651
C	Whidbey West	N/A	N/A
C	William F Kohlwes Water Co	N/A	N/A
	TOTAL	4,782,215	22,392

TABLE 3: SUMMARY STATISTICS OF REPORTED WATER COMPANIES

SUMMARY STATISTICS	1988 Class A or B Companies	1988 Class C Companies	1988 Total State	1989 Class A or B Companies	1989 Class C Companies	1989 Total State
Operating Revenues	2,272,059	2,064,946	4,337,005	2,681,004	2,102,201	4,783,205
Total Operating and Maintenance Expenses	1,590,831	1,585,320	3,176,151	1,653,049	1,422,743	3,075,792
Depreciation & Amortization Expenses	179,033	326,722	505,755	231,978	294,674	526,652
Taxes	362,287	192,662	554,949	423,448	224,867	648,315
Total Operating Operating Expenses	2,132,151	2,104,704	4,236,855	2,308,475	1,942,284	4,250,759
Net Operating Income	139,908	(39,758)	100,150	372,529	159,917	532,446
Other Income	303,501	59,226	362,727	602,850	86,534	689,384
Other Deductions	351,865	313,155	665,020	586,016	286,748	872,764
Net Income	91,544	(293,687)	(202,143)	389,363	(40,297)	349,066
Total Utility Plant	12,988,971	15,544,178	28,533,149	14,020,336	13,811,020	27,831,356
Less: Acc.Depreciation & Amortization	2,632,226	3,573,843	6,206,069	2,926,646	3,599,371	6,526,017
Contribution in aid of constn.	6,545,176	5,066,527	11,611,703	6,795,041	4,092,255	10,887,296
Net Utility Plant	3,811,569	6,903,808	10,715,377	4,298,649	6,119,394	10,418,043

Appendix 1: Financial Statements of Class A & B Water Companies

Class	#	Name of Water Company
B	1	Alderton-McMillin Water Supply Inc.
A	2	Harbor Water Co Inc.
B	3	ludlow Utilities Company
B	4	North Bainbridge Water Company
A	5	Richardson Water Company
B	6	South Sound Utility Inc.

Note: Please see text where data is not available

TABLE 1

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: ASSETS AND OTHER DEBITS	ALDERTON-MCMILLIN WATER SUPPLY. INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COPANY. (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
NET UTILITY PLANT:												
UTILITY PLANT	$595,522	$950,783	$1,042,217	$4,772,683	$5,000,638	$5,563,457	1,311,308	1,459,369	$1,530,155	664,469	712,207	$778,903
LESS: ACC. DEPRECIATION & AMORTIZATION	126,556	297,289	293,701	642,374	796,686	976,616	592,490	617,018	653,158	292,782	320,621	334,172
UTILITY PLANT ACQUISITION ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
OTHER UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
NET UTILITY PLANT	468,966	653,494	748,516	4,130,309	4,203,952	4,586,841	718,818	842,351	876,997	371,687	391,586	444,731
OTHER PROPERTY AND INVESTMENTS:												
NONUTILITY PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0
LESS: ACC. DEPRECIATION & AMORTIZATION	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
UTILITY INVESTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
OTHER INVESTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
SPECIAL FUNDS	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
CURRENT AND ACCRUED ASSETS:												
CASH	(299)	2,161	989	523	4,994	32,666	695	81,961	11,687	30,243	48,210	27,145
SPECIAL DEPOSITS	0	0	0	45,266	11,757	0	0	0	0	0	0	0
OTHER SPECIAL DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0
WORKING FUNDS	0	0	0	0	0	0	0	0	0	0	0	0
TEMPORARY CASH INVESTMENTS	0	0	0	0	0	0	0	0	0	0	0	0
ACCOUNTS AND NOTES RECEIVABLE(NET)	16,758	49,137	36,381	57,079	73,741	185,478	37,417	14,426	23,090	2,987	1,024	3,479
ACCTS RECEIVABLE FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
MATERIALS AND SUPPLIES	0	0	0	36,293	38,298	44,280	0	0	0	0	0	0
STORES EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0
PREPAYMENTS	0	0	0	1,559	1,559	14,844	0	0	0	0	0	0
ACCRUED INTEREST AND DIVIDENDS RECEIVABLE	0	0	0	0	0	0	0	0	0	0	0	0
RENTS RECEIVABLE	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED UTILITY REVENUES	0	0	0	0	0	0	0	0	0	0	0	0
MISC. CURRENT AND ACCRUED ASSETS	55,832	0	459	0	0	0	1,031,670	4,222	2,076	1,186	1,686	933
TOTAL CURRENT AND ACCRUED ASSETS	72,291	51,298	37,829	140,720	130,349	277,268	1,069,782	100,609	36,853	34,416	50,920	31,557
DEFERRED DEBITS:												
UNAMORTIZED DEBT DISCOUNT & EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0
EXTRAORDINARY PROPERTY LOSSES	0	0	0	0	0	0	0	0	0	0	0	0
PRELIMINARY SURVEY & INVESTIGATION CHARGES	0	0	0	0	0	0	0	0	0	0	0	0
CLEARING ACCOUNTS	0	0	0	0	0	0	0	0	81,000	0	0	0
TEMPORARY FACILITIES	0	0	0	0	0	0	0	0	0	0	0	0
MISC. DEFERRED DEBITS	0	0	0	23,683	23,683	78,045	0	0	0	0	0	0
RESEARCH & DEVELOPMENT EXPENDITURES	0	0	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL DEFERRED DEBITS	0	0	0	23,683	23,683	78,045	0	0	81,000	0	0	0
TOTAL ASSETS & OTHER DEBITS	$541,257	$704,792	$786,345	$4,294,712	$4,357,984	$4,942,154	$1,788,600	$942,960	$994,850	$406,103	$442,506	$476,288

TABLE 2

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: EQUITY CAPITAL & LIABILITIES	ALDERTON-MCMILLIN WATER SUPPY (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
EQUITY CAPITAL:												
COMMON STOCK ISSUED	$50,000	$51,000	$51,000	$13,570	$13,570	$11,751	$500	$500	$500	$0	$0	$0
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0	0	0	0	0	0
PREMIUM ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0	0	0
REDUCTION IN PAR/STATED VALUE OF CAP.STOCK	0	0	0	0	0	0	0	0	0	0	0	0
GAIN ON RESALE/CAN.OF REACQUIRED CAP.STOCK	0	0	0	0	0	0	0	0	0	0	0	0
OTHER PAID-IN CAPITAL	30,269	0	0	63,188	63,188	126,467	2,279,811	1,590,728	1,550,531	0	0	0
DISCOUNT ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK EXPENSE	0	0	85,655	0	0	0	0	0	0	0	0	0
RETAINED EARNINGS	114,908	86,472	178,239	15,698	24,475	196,609	(648,920)	(724,062)	(656,188)	0	0	0
REACQUIRED CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0	0	0
PROPRIETARY CAPITAL	0	0	0	0	0	0	0	0	0	250,594	274,814	289,614
TOTAL EQUITY CAPITAL	195,177	137,472	314,894	92,456	101,233	334,827	1,631,391	867,166	894,843	250,594	274,814	289,614
LONG-TERM DEBT:												
BONDS	0	0	0	0	0	0	0	0	0	0	0	0
REACQUIRED BONDS	0	0	0	0	0	0	0	0	0	0	0	0
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
OTHER LONG-TERM DEBT	100,090	242,482	231,223	801,259	838,184	814,301	0	0	0	0	0	0
TOTAL LONG-TERM DEBT	100,090	242,482	231,223	801,259	838,184	814,301	0	0	0	0	0	0
CURRENT AND ACCRUED LIABILITIES:												
ACCOUNTS PAYABLE	14,406	17,723	25,734	14,944	20,178	68,722	5,288	6,633	8,310	18,767	2,000	0
NOTES PAYABLE	7,235	0	8,478	0	0	103,692	0	0	0	0	3,523	0
ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
NOTES PAYABLE TO ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0	0	0
CUSTOMER DEPOSITS	0	0	5,115	0	0	0	0	0	0	0	0	0
ACCRUED TAXES	21,623	12,785	3,171	52,451	14,383	179,622	3,176	690	1,062	3,395	3,655	2,239
ACCRUED INTEREST	0	0	0	0	0	2,450	0	0	0	0	0	0
ACCRUED DIVIDENDS	0	0	0	0	0	0	0	0	0	0	0	0
MATURED LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0	0	0
MATURED INTEREST	0	0	0	0	0	0	0	0	0	0	0	0
MISC. CURRENT AND ACCRUED LIABILITIES	0	0	0	0	0	0	85,421	597	4,961	2,500	0	0
TOTAL CURRENT AND ACCRUED LIABILITIES	43,264	30,508	42,498	67,395	34,561	354,486	93,885	7,920	14,333	24,662	9,178	2,239
DEFERRED CREDITS:												
UNAMORTIZED PREMIUM ON DEBT	0	0	0	0	0	0	0	0	0	0	0	0
ADVANCES FOR CONSTRUCTION	32,611	0	0	96,448	127,781	146,657	0	0	0	0	0	0
OTHER DEFERRED CREDITS	0	0	0	0	0	0	0	0	0	0	0	0
ACC. DEFERRED INVESTMENT TAX CREDITS	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL DEFERRED CREDITS	32,611	0	0	96,448	127,781	146,657	0	0	0	0	0	0

TABLE 3

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: EQUITY CAPITAL & LIABILITIES(CONT.)	ALDERTON-MCMILLIN WATER SUPPY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING RESERVES:												
PROPERTY INSURANCE RESERVE	0	0	0	0	0	0	0	0	0	0	0	0
INJURIES AND DAMAGES RESERVE	0	0	0	0	0	0	0	0	0	0	0	0
PENSIONS AND BENEFITS RESERVE	0	0	0	0	0	0	0	0	0	0	0	0
MISC. OPERATING RESERVES	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING RESERVES	0	0	0	0	0	0	0	0	0	0	0	0
CONTRIBUTIONS IN AID OF CONSTRUCTION:												
CONTRIBUTIONS IN AID OF CONSTRUCTION	170,115	294,330	197,730	3,526,048	3,641,853	3,944,174	63,324	67,874	85,674	130,847	158,514	184,435
ACC. AMORT. OF CONT.IN AID OF CONSTRUCTION	0	0	0	(356,680)	(484,215)	(669,115)	0	0	0	0	0	0
TOTAL NET C.I.A.C.	170,115	294,330	197,730	3,169,368	3,157,638	3,275,059	63,324	67,874	85,674	130,847	158,514	184,435
ACCUMULATED DEFERRED INCOME TAXES:												
ACC. DEF. INCOME TAXES-ACCEL. DEPRECIATION	0	0	0	47,962	78,763	0	0	0	0	0	0	0
ACC. DEF. INCOME TAXES-LIBER. DEPRECIATION	0	0	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES-OTHER	0	0	0	19,824	19,824	19,824	0	0	0	0	0	0
TOTAL ACCUM. DEFERRED INCOME TAXES	0	0	0	67,786	98,587	19,824	0	0	0	0	0	0
TOTAL EQUITY CAPITAL AND LIABILITIES	$541,257	$704,792	$786,345	$4,294,712	$4,357,984	$4,945,154	$1,788,600	$942,960	$994,850	$406,103	$442,506	$476,288
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	21.25%	31.27%	28.18%	13.46%	15.93%	17.55%	45.18%	42.28%	42.69%	44.06%	45.02%	42.90%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	33.90%	63.82%	42.34%	89.65%	89.22%	70.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

TABLE 4

CLASS A & B WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987-1989

NET OPERATING INCOME STATEMENT	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
UNMETERED WATER REVENUE	$0	$0	$0	$35,067	$46,066	$69,573	$0	$0	$0	$0	$0	$864
METERED SALES-RESIDENTIAL	146,507	200,748	228,485	618,076	655,813	743,405	84,438	90,106	144,029	$148,147	$183,202	199,558
METERED SALES-COMMERCIAL	0	0	0	0	0	0	16,500	13,759	33,709	0	0	0
METERED SALES-INDUSTRIAL	0	0	0	0	0	0	0	0	0	0	0	0
METERED SALES-PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0	0	0
METERED SALES-MULTIPLE FAMILY	0	0	0	0	0	0	0	0	0	0	0	0
OTHER SALES OF WATER	0	0	0	0	0	22,333	0	0	0	0	0	0
OTHER WATER REVENUE	7,140	0	0	29,280	29,770	26,570	0	48,650	0	1,557	1,557	700
TOTAL OPERATING REVENUES	153,647	200,748	228,485	682,423	731,649	861,881	100,938	152,515	177,738	149,704	184,759	201,122
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	55,058	20,640	22,774	64,263	82,295	81,796	43,730	48,171	55,936	24,051	20,328	23,084
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	44,803	43,364	99,817	108,351	118,639	0	0	0	30,000	30,000	30,000
EMPLOYEE PENSION & BENEFITS	0	0	0	40,206	54,087	61,968	4,373	18,218	12,893	0	0	0
PURCHASED WATER	5,646	5,412	7,483	0	89,467	99,996	0	0	336	0	0	0
PURCHASED POWER	3,359	13,388	19,162	85,129	0	0	10,534	0	11,019	12,987	13,478	16,011
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CHEMICALS	0	0	0	0	0	0	548	0	674	6,873	4,589	2,960
MATERIALS & SUPPLIES	7,146	14,351	4,034	49,842	58,913	79,056	0	11,537	21,691	11,039	9,010	12,187
CONTRACTUAL SERVICES	3,313	8,918	9,886	21,736	30,673	11,435	0	81,887	17,573	3,963	3,988	7,641
RENTS	2,400	2,400	3,060	0	0	0	0	425	81	3,689	4,289	4,344
TRANSPORTATION EXPENSE	3,533	6,099	9,010	23,170	22,156	22,336	1,360	4,431	3,166	2,903	3,750	3,310
INSURANCE EXPENSE	6,604	8,444	8,774	25,784	25,274	26,829	8,563	3,090	10,813	4,189	6,387	8,281
ADVERTISING EXPENSE	0	0	0	0	0	0	0	0	50	0	0	0
REGULATORY COMMISSION EXPENSES	199	0	0	0	0	0	0	11,434	0	305	0	73
BAD DEBT EXPENSE	0	0	1,590	614	14	624	0	0	0	550	763	541
MISCELLANEOUS EXPENSES	1,604	7,013	14,660	29,813	28,530	22,125	14,453	10,693	6,516	1,704	2,546	2,883
TOTAL OPERATION & MAINTENANCE EXPENSES	88,862	131,468	143,797	440,374	499,760	524,804	83,561	189,886	140,748	102,253	99,128	111,315
DEPRECIATION EXPENSE	14,512	17,884	22,252	38,299	28,737	49,000	30,754	32,719	36,275	22,241	23,006	27,229
AMORTIZATION-UTILITY PLANT ACQ. ADJ.	0	0	0	0	0	0	0	0	0	0	0	0
AMORTIZATION EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME	19,552	22,952	21,458	103,493	123,814	125,271	18,378	5,052	13,831	18,949	18,175	20,795
INCOME TAXES	0	0	0	85,654	44,407	85,500	0	0	0	0	0	0
DEFERRED FEDERAL INCOME TAXES	0	0	0	0	0	0	0	0	0	0	0	0
DEFERRED STATE INCOME TAXES	0	0	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES-CREDIT	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CRED. DEF.TO FUTURE PERIODS	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CRED. RESTORED TO OP.INCOME	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	122,926	172,304	187,507	667,820	696,718	784,575	132,693	227,657	190,854	143,443	140,309	159,339
UTILITY OPERATING INCOME(LOSS)	30,721	28,444	40,978	14,603	34,931	77,306	(31,755)	(75,142)	(13,116)	6,261	44,450	41,783
INCOME FROM UTILITY PLANT LEASED TO OTHERS	0	0	0	0	0	0	0	0	0	0	0	0
GAINS/LOSSES FROM DISP.OF UTILITY PROPERTY	0	0	0	2,300	0	0	0	0	0	0	0	0
TOLTAL UTILITY OPERATING INCOME(LOSS)	$30,721	$28,444	$40,978	$16,903	$34,931	$77,306	($31,755)	($75,142)	($13,116)	$6,261	$44,450	$41,783

TABLE 5

CLASS A & B WATER UTILITIES
NET OPERATING INCOME STATEMENT(CONT)
DECEMBER 31, 1987-1989

NET OPERATING INCOME STATEMENT(CONT)	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OTHER INCOME AND DEDUCTIONS:												
REVENUES FROM MERCHANDISING & JOBBING	$0	$0	$1,000	$69,046	$149,068	$489,768	$0	$0	$0	$0	$0	$0
COSTS AND EXP.OF MERCHANDISING AND JOBBING	0	0	0	(69,974)	(114,120)	(333,227)	0	0	0	0	0	0
INTEREST AND DIVIDEND INCOME	0	0	613	1,693	3,345	5,032	0	0	0	0	0	0
ALLOW. FOR FUNDS USED DURING CONSTRUCTION	0	0	0	0	0	0	0	0	0	0	0	0
NONUTILITY INCOME	0	1,159	0	0	0	0	141,551	0	0	982	1,826	1,387
MISC. NONUTILITY EXPENSES	(8,410)	0	(3,297)	(7,475)	(9,844)	(17,507)	(181,396)	0	0	(1,018)	(2,056)	(700)
TOTAL OTHER INCOME & DEDUCTIONS	(8,410)	1,159	(1,684)	(6,710)	28,449	144,066	(39,845)	0	0	(36)	(230)	687
TAXES APPLICABLE TO OTHER INCOME:												
TAXES OTHER THAN INCOME	0	0	0	0	0	0	0	0	0	0	0	0
INCOME TAXES	0	0	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES-CREDIT	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT-NET	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CRED. RESTORED TO OP.INCOME	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES APPLIC. TO OTHER INCOME	0	0	0	0	0	0	0	0	0	0	0	0
INTEREST EXPENSE:												
INTEREST EXPENSE	0	0	20,866	53,639	58,426	64,299	0	0	0	0	0	30
AMORTIZATION OF DEBT DISCOUNT & EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0
AMORTIZATION OF PREMIUM ON DEBT	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL INTEREST EXPENSE	0	0	20,866	53,639	58,426	64,299	0	0	0	0	0	30
EXTRAORDINARY ITEMS:												
EXTRAORDINARY INCOME	0	0	0	0	0	0	0	0	0	0	0	0
EXTRAORDINARY DEDUCTIONS	0	0	0	0	0	0	0	0	0	0	0	0
INCOME TAXES-EXTRAORDINARY ITEMS	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXTRAORDINARY ITEMS	0	0	0	0	0	0	0	0	0	0	0	0
NET INCOME	$22,311	$29,603	$18,428	($43,446)	$4,954	$157,073	($71,600)	($75,142)	($13,116)	$6,225	$44,220	$42,440
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES												
OPERATING AND MAINTENANCE EXPENSES	57.84%	65.49%	62.93%	64.53%	68.31%	60.89%	82.78%	124.50%	79.19%	68.30%	53.65%	55.35%
DEPRECIATION & AMORTIZATION EXPENSES	9.45%	8.91%	9.74%	5.61%	3.93%	5.69%	30.47%	21.45%	20.41%	14.86%	12.45%	13.54%
TAXES OTHER THAN INCOME	12.73%	11.43%	9.39%	15.17%	16.92%	14.53%	18.21%	3.31%	7.78%	12.66%	9.84%	10.34%
INCOME TAXES	0.00%	0.00%	0.00%	12.55%	6.07%	9.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL OPERATING EXPENSES	80.01%	85.83%	82.07%	97.86%	95.23%	91.03%	131.46%	149.27%	107.38%	95.82%	75.94%	79.23%
UTILITY OPERATING INCOME (LOSS)	19.99%	14.17%	17.93%	2.14%	4.77%	8.97%	-31.46%	-49.27%	-7.38%	4.18%	24.06%	20.77%

TABLE 6

CLASS A & B WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987-1989

PLANT STATISTICS AND RELATED INFO	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	575	753	901	3,505	3,939	4,313	464	511	490	917	965	1,021
COMMERCIAL-ANNUAL AVERAGE	4	4	4	0	0	0	32	0	37	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	4	2	3	0	0	0	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	0	0	6	91	91	91	0	0	0	2	2	2
TOTAL CUSTOMERS	583	759	914	3,596	4,030	4,404	496	511	526	919	967	1,023
OTHER STATISTICS:	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
NO. OF WELLS	4	4	4	87	87	87	4	4	4	8	8	8
CAPACITY OF PUMPS -- (GPM)	1,078	1,113	1,232	5,318	5,318	5,318	460	460	460	740	740	740
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	346,000	310,000	N/A	1,832,800	1,832,800	1,832,800	675,000	625,000	625,000	480,000	480,000	360,000
AVG. ANNUAL RESIDENTIAL USE PER 1,000 GAL.	N/A	N/A	N/A	107.00	107.00	107.00	84.56	79.96	96.20	89.75	78.85	11.91
AVG. ANNUAL RESIDENTIAL COST PER 1,000 GAL	N/A	N/A	N/A	$1.69	$1.69	$1.69	$2.15	$2.23	$3.07	$1.80	$2.41	$16.49
AVERAGE RESIDENTIAL MONTHLY BILL	$21.23	$15.55	$0.00	$15.07	$15.07	$15.07	$15.16	$14.85	$24.55	$13.46	$15.82	$16.36
GROSS PLANT INVESTMENT PER CUSTOMER	$512.61	$331.95	$0.00	$267.08	$267.08	$267.08	$1,338.07	$1,714.14	$1,507.28	$262.07	$241.03	$279.78

N/A=NOT AVAILABLE

TABLE 7

CLASS A & B WATER UTILITIES
DEPRECIATION RESERVE SCHEDULE
DECEMBER 31, 1987-1989

DEPRECIATION RESERVE SCHEDULE	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$399	N\A	N\A	$16,923	$24,595	$27,500	$14,411	$16,446	$18,190	$52,282	$55,613	$58,944
Collecting & Impounding Reservoirs	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Well & Springs	7,786	N\A	N\A	54,702	66,191	77,291	74,709	82,286	92,039	4,647	7,268	9,889
Infiltration Galleries and Tunnels	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Supply Mains	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Power Generating Equipment	0	N\A	N\A	53,977	0	0	0	0	0	0	0	0
Pumping Equipment	8,799	N\A	N\A	45,894	127,207	155,301	48	104	152	27,077	30,628	34,179
Water Treatment Equipment	23	N\A	N\A	361	361	365	0	0	0	330	642	954
Distribution Reservoirs & Standpipes	4,234	N\A	N\A	80,760	105,238	129,543	79,234	86,115	92,014	1,304	2,822	4,340
Transmission & Distribution Mains	74,813	N\A	N\A	207,002	283,794	355,073	404,004	417,417	433,806	141,467	150,707	160,972
Services	9,474	N\A	N\A	76,187	76,800	90,073	0	0	0	20,334	23,038	26,305
Meters & Meter Installations	6,026	N\A	N\A	21,438	24,750	28,481	128	306	587	22,273	23,672	25,100
Hydrants	2,734	N\A	N\A	2,673	5,509	8,095	75	110	140	2,853	2,993	3,133
Other Plant and Misc.Equipment	0	N\A	N\A	(23,683)	0	0	10,865	11,674	12,367	0	0	0
Office Furniture and Equipment	2,605	N\A	N\A	28,375	26,756	39,190	12	170	120	208	208	208
Transportation Equipment	9,369	N\A	N\A	65,025	65,226	67,499	758	2,275	3,575	16,833	19,710	6,663
Stores Equipment	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Tools, Shop and Garage Equipment	294	N\A	N\A	4,660	5,586	7,915	48	85	118	2,465	2,611	2,776
Laboratory Equipment	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Power Operated Equipment	0	N\A	N\A	0	0	0	7	30	50	0	0	0
Communication Equipment	0	N\A	N\A	8,080	8,356	8,882	0	0	0	0	0	0
Miscellaneous Equipment	0	N\A	N\A	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	N\A	N\A	0	(23,683)	(18,592)	0	0	0	709	709	709
Total Depreciation Reserve	$126,556	N\A	N\A	$642,374	$796,686	$976,616	$584,299	$617,018	$653,158	$292,782	$320,621	$334,172

TABLE 8

CLASS A & B WATER UTILITIES
AVERAGE SERVICE LIFE IN YEARS AND DEPRECIATION RATE APPLIED
DECEMBER 31, 1987-1989

AVERAGE SERVICE LIFE IN YEARS AND DEPRECIATION RATE APPLIED	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
AVERAGE SERVICE LIFE IN YEARS:												
Structures & Improvements	35	35	35	32	32	32	40	40	40	30	30	30
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Well & Springs	25	25	25	32	32	32	35	35	35	15	15	15
Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0	0	0
Supply Mains	0	0	0	0	0	0	0	0	0	0	0	0
Power Generating Equipment	0	0	0	32	32	32	0	0	0	0	0	0
Pumping Equipment	20	20	20	30	30	30	20	20	45	10	10	10
Water Treatment Equipment	20	20	20	25	25	25	0	0	0	20	20	20
Distribution Reservoirs & Standpipes	30	30	30	32	32	32	50	50	45	30	30	30
Transmission & Distribution Mains	50	50	50	30	30	30	45	45	45	30	30	30
Services	30	30	30	29	29	29	0	0	0	30	30	30
Meters & Meter Installations	35	35	35	26	26	26	45	45	45	30	30	30
Hydrants	40	40	40	32	32	32	50	50	50	40	40	40
Other Plant and Misc.Equipment	0	0	0	0	0	0	40	40	40	0	0	0
Office Furniture and Equipment	20	20	20	6	6	6	20	20	20	20	20	20
Transportation Equipment	7	7	7	7	7	7	10	10	10	5	5	5
Stores Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Tools, Shop and Garage Equipment	15	15	15	6	6	6	20	20	20	15	15	15
Laboratory Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	20	20	20	0	0	0
Communication Equipment	0	0	10	10	10	10	0	0	0	0	0	0
Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	0	0	0	0	20	20	20
DEPRECIATION RATE APPLIED:												
Structures & Improvements	2.90%	2.90%	2.90%	3.20%	3.20%	3.20%	2.50%	2.50%	2.50%	3.33%	3.33%	3.33%
Collecting & Impounding Reservoirs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Lake River & Other Intakes	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Well & Springs	4.00%	4.00%	4.00%	3.20%	3.20%	3.20%	2.86%	2.86%	2.86%	6.67%	6.67%	6.67%
Infiltration Galleries and Tunnels	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Supply Mains	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Power Generating Equipment	0.00%	0.00%	0.00%	3.20%	3.20%	3.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Pumping Equipment	5.00%	5.00%	5.00%	3.00%	3.00%	3.00%	5.00%	5.00%	5.00%	10.00%	10.00%	10.00%
Water Treatment Equipment	5.00%	5.00%	5.00%	2.50%	2.50%	2.50%	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%
Distribution Reservoirs & Standpipes	3.30%	3.30%	3.30%	3.20%	3.20%	3.20%	2.00%	2.00%	2.00%	3.33%	3.33%	3.33%
Transmission & Distribution Mains	2.00%	2.00%	2.00%	3.00%	3.00%	3.00%	2.22%	2.22%	2.22%	3.33%	3.33%	3.33%
Services	3.30%	3.30%	3.30%	2.90%	2.90%	2.90%	0.00%	0.00%	0.00%	3.33%	3.33%	3.33%
Meters & Meter Installations	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.22%	2.22%	2.22%	3.33%	3.33%	3.33%
Hydrants	2.40%	2.40%	2.40%	3.20%	3.20%	3.20%	2.00%	2.00%	2.00%	2.50%	2.50%	2.50%
Other Plant and Misc.Equipment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.50%	2.50%	2.50%	0.00%	0.00%	0.00%
Office Furniture and Equipment	4.75%	4.75%	4.75%	18.30%	18.30%	18.30%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Transportation Equipment	12.90%	12.90%	12.90%	14.40%	14.40%	14.40%	10.00%	10.00%	10.00%	20.00%	20.00%	20.00%
Stores Equipment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Tools, Shop and Garage Equipment	6.30%	6.30%	6.30%	17.40%	17.40%	17.40%	5.00%	5.00%	5.00%	6.67%	6.67%	6.67%
Laboratory Equipment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Power Operated Equipment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%	0.00%	0.00%	0.00%
Communication Equipment	0.00%	0.00%	9.00%	9.70%	9.70%	9.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Miscellaneous Equipment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Tangible Plant	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%

NOTE: A "0" INDICATES NO ACTIVITY IN RELATED ACCOUNT N/A" = NOT AVAILABLE A BLANK SPACE = NOT REGULATED

N/A=NOT AVAILABLE

TABLE 9

CLASS A & B WATER UTILITIES
UTILITY PLANT ACCOUNTS BALANCE E-O-Y
DECEMBER 31, 1987-1989

UTILITY PLANT ACCOUNTS BALANCE E-O-Y	ALDERTON-MCMILLIN WATER SUPPLY, INC. (1)			HARBOR WATER COMPANY, INC. (2)			LUDLOW UTILITIES COMPANY (3)			NORTH BAINBRIDGE WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$515	$515	$515	$0	$0	$0	$0	$0	$0	$10,747	$10,747	$10,747
Franchises	1,488	2,004	2,599	5,517	5,825	5,934	0	0	0	0	0	0
Land and Land Rights	17,255	53,535	42,288	80,033	80,033	81,084	0	0	0	2,471	2,471	2,471
Structures & Improvements	5,142	9,845	6,685	251,971	253,806	260,357	69,760	69,760	69,760	102,303	102,303	102,303
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Well & Springs	74,217	100,419	144,964	340,521	348,438	361,952	222,124	301,090	352,348	39,321	39,321	39,321
Infiltration Galleries and Tunnels	0	0	0	0	0	0	0	0	0	0	0	0
Supply Mains	0	0	0	0	0	0	0	0	0	0	0	0
Power Generating Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	65,153	100,008	95,442	771,084	791,377	896,269	2,165	2,165	2,165	47,178	47,178	47,178
Water Treatment Equipment	150	150	189	0	0	250	0	0	0	6,247	6,247	6,247
Distribution Reservoirs & Standpipes	53,740	71,465	72,398	686,547	767,701	787,827	294,818	294,818	294,818	45,532	45,532	45,532
Transmission & Distribution Mains	287,891	451,653	482,277	1,970,620	2,031,915	2,244,817	671,842	736,887	742,851	273,821	283,753	336,385
Services	39,800	82,359	113,672	334,649	357,993	411,812	0	0	0	71,906	94,175	105,687
Meters & Meter Installations	20,725	32,554	35,096	85,079	92,011	102,022	6,915	6,915	11,979	30,760	31,714	32,478
Hydrants	12,446	23,763	26,840	77,728	80,266	85,265	1,500	1,500	1,500	7,338	7,338	7,338
Other Plant and Misc.Equipment	0	0	0	0	0	0	27,742	27,742	27,742	0	0	0
Office Furniture and Equipment	6,285	10,888	12,214	39,037	39,636	97,135	400	4,450	12,950	208	208	208
Transportation Equipment	9,506	4,665	4,665	108,548	129,490	192,650	13,000	13,000	13,000	21,974	35,972	37,760
Stores Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Tools, Shop and Garage Equipment	1,209	1,345	1,462	11,527	12,077	14,477	642	642	642	3,954	4,539	4,539
Laboratory Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	400	400	400	0	0	0
Communication Equipment	0	0	911	9,823	10,070	23,606	0	0	0	0	0	0
Miscellaneous Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	0	0	0	0	709	709	709
Total Utility Plant	$595,522	$945,168	$1,042,217	$4,772,684	$5,000,638	$5,563,457	$1,311,308	$1,459,369	$1,530,155	$664,469	$712,207	$778,903
UTILITY PLANT												
Non-Depreciable	$19,258	$56,054	$45,402	$85,550	$85,858	$87,018	$0	$0	$0	$13,218	$13,218	$13,218
Depreciable	576,264	889,114	996,815	4,687,134	4,914,780	5,476,439	1,311,308	1,459,369	1,530,155	651,251	698,989	765,685
Total Utility Plant	$595,522	$945,168	$1,042,217	$4,772,684	$5,000,638	$5,563,457	$1,311,308	$1,459,369	$1,530,155	$664,469	$712,207	$778,903

TABLE 1

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: ASSETS AND OTHER DEBITS	RICHARDSON WATER COMPANIES (5) 1987	1988	1989	SOUTH SOUND UTILITY CO., INC. (6) 1987	1988	1989	SPOKANE SUBURBAN WATER CO. (7) 1987	1988	1989	TOTAL A & B WATER UTILITIES 1987	1988	1989
NET UTILITY PLANT:												
UTILITY PLANT	$3,329,888	$3,581,899	$3,746,170	$1,262,422	$1,284,075	$1,359,434	$8,402,972			$20,339,264	$12,988,971	$14,020,336
LESS: ACC. DEPRECIATION & AMORTIZATION	303,647	319,642	358,883	242,919	280,970	310,116	3,032,590			5,233,358	2,632,226	2,926,646
UTILITY PLANT ACQUISITION ADJUSTMENTS	0	0	0	0	0	0	0			0	0	0
OTHER UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0			0	0	0
NET UTILITY PLANT	3,026,241	3,262,257	3,387,287	1,019,503	1,003,105	1,049,318	5,370,382			15,105,906	10,356,745	11,093,690
OTHER PROPERTY AND INVESTMENTS:												
NONUTILITY PROPERTY	0	0	0	0	0	0	0			0	0	0
LESS: ACC. DEPRECIATION & AMORTIZATION	0	0	0	0	0	0	0			0	0	0
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0			0	0	0
UTILITY INVESTMENTS	0	0	0	0	0	0	0			0	0	0
OTHER INVESTMENTS	0	0	0	0	0	0	0			0	0	0
SPECIAL FUNDS	0	0	0	0	0	0	0			0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	0	0	0	0	0	0	0			0	0	0
CURRENT AND ACCRUED ASSETS:												
CASH	69,581	(14,841)	0	39,490	47,343	33,042	332,026			472,259	169,828	105,529
SPECIAL DEPOSITS	0	50,509	0	58,365	66,587	1,608	0			103,631	128,853	1,608
OTHER SPECIAL DEPOSITS	0	0	0	0	0	89,923	0			0	0	89,923
WORKING FUNDS	0	25	0	0	0	0	7,650			7,650	25	0
TEMPORARY CASH INVESTMENTS	0	0	0	0	0	0	0			0	0	0
ACCOUNTS AND NOTES RECEIVABLE(NET)	47,173	60,959	83,540	37,483	29,309	41,382	72,305			271,202	228,596	373,350
ACCCTS RECEIVABLE FROM ASSOCIATED COMPANIES	0	0	0	0	0	11,337	0			0	0	11,337
NOTES RECEIVABLE FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0			0	0	0
MATERIALS AND SUPPLIES	0	0	0	5,689	7,148	11,656	38,525			80,507	45,446	55,936
STORES EXPENSE	0	0	0	0	0	0	0			0	0	0
PREPAYMENTS	0	12,983	10,522	19,069	18,066	12,175	7,105			27,733	32,608	37,541
ACCRUED INTEREST AND DIVIDENDS RECEIVABLE	0	0	0	0	0	0	0			0	0	0
RENTS RECEIVABLE	0	0	0	0	0	0	0			0	0	0
ACCRUED UTILITY REVENUES	0	0	0	0	23,782	36,176	112,027			112,027	23,782	36,176
MISC. CURRENT AND ACCRUED ASSETS	0	0	0	0	0	0	0			1,088,688	5,908	3,468
TOTAL CURRENT AND ACCRUED ASSETS	116,754	109,635	94,062	160,096	192,235	237,299	569,638			2,163,697	635,046	714,868
DEFERRED DEBITS:												
UNAMORTIZED DEBT DISCOUNT & EXPENSE	0	0	0	0	0	0	0			0	0	0
EXTRAORDINARY PROPERTY LOSSES	0	0	0	0	0	0	0			0	0	0
PRELIMINARY SURVEY & INVESTIGATION CHARGES	0	0	0	0	0	0	300			300	0	0
CLEARING ACCOUNTS	0	0	0	7,072	7,983	0	1,781			8,853	7,983	81,000
TEMPORARY FACILITIES	0	0	0	0	0	0	0			0	0	0
MISC. DEFERRED DEBITS	0	20,655	0	0	0	0	31,721			55,404	44,338	78,045
RESEARCH & DEVELOPMENT EXPENDITURES	0	0	0	0	0	0	0			0	0	0
ACCUMULATED DEFERRED INCOME TAXES	0	0	0	0	0	0	0			0	0	0
TOTAL DEFERRED DEBITS	0	20,655	0	7,072	7,983	0	33,802			64,557	52,321	159,045
TOTAL ASSETS & OTHER DEBITS	$3,142,995	$3,392,547	$3,481,349	$1,186,671	$1,203,323	$1,286,617	$5,973,822			$17,334,160	$11,044,112	$11,967,603

TABLE 2

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: EQUITY CAPITAL & LIABILITIES	RICHARDSON WATER COMPANIES (5)			SOUTH SOUND UTILITY CO., INC. (6)			SPOKANE SUBURBAN WATER CO. (7)			TOTAL A & B WATER UTILITIES		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
EQUITY CAPITAL:												
COMMON STOCK ISSUED	$0	$0	$0	$5,000	$5,000	$5,000	$1			$69,071	$70,070	$68,251
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0			0	0	0
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0			0	0	0
CAPITAL STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0			0	0	0
PREMIUM ON CAPITAL STOCK	0	0	0	0	0	0	0			0	0	0
REDUCTION IN PAR/STATED VALUE OF CAP.STOCK	0	0	0	0	0	0	0			0	0	0
GAIN ON RESALE/CAN.OF REACQUIRED CAP.STOCK	0	0	0	0	0	0	0			0	0	0
OTHER PAID-IN CAPITAL	0	0	0	19,109	14,109	14,109	4,782,447			7,174,824	1,668,025	1,691,107
DISCOUNT ON CAPITAL STOCK	0	0	0	0	0	0	0			0	0	0
CAPITAL STOCK EXPENSE	0	0	0	0	0	0	0			0	0	85,655
RETAINED EARNINGS	0	0	93,221	261,476	295,948	341,986	33,773			(223,065)	(317,167)	153,867
REACQUIRED CAPITAL STOCK	0	0	0	0	0	0	0			0	0	0
PROPRIETARY CAPITAL	1,277	66,427	0	0	0	0	0			251,871	341,241	289,614
TOTAL EQUITY CAPITAL	1,277	66,427	93,221	285,585	315,057	361,095	4,816,221			7,272,701	1,762,169	2,288,494
LONG-TERM DEBT:												
BONDS	0	0	0	0	0	0	0			0	0	0
REACQUIRED BONDS	0	0	0	0	0	0	0			0	0	0
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0			0	0	0
OTHER LONG-TERM DEBT	585,135	195,811	155,148	473,318	431,635	418,985	0			1,959,802	1,708,112	1,619,657
TOTAL LONG-TERM DEBT	585,135	195,811	155,148	473,318	431,635	418,985	0			1,959,802	1,708,112	1,619,657
CURRENT AND ACCRUED LIABILITIES:												
ACCOUNTS PAYABLE	29,306	89,611	107,478	15,808	18,070	16,473	45,821			144,340	154,215	226,717
NOTES PAYABLE	39,100	0	0	0	0	0	0			46,335	3,523	112,170
ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES	73,273	30,515	0	0	0	0	0			73,273	30,515	0
NOTES PAYABLE TO ASSOCIATED COMPANIES	0	0	0	61,700	57,577	57,577	0			61,700	57,577	57,577
CUSTOMER DEPOSITS	10,268	10,268	0	2,808	1,848	1,718	0			13,076	12,116	6,833
ACCRUED TAXES	32,090	4,483	5,764	6,059	1,990	13,492	50,104			168,898	37,986	205,350
ACCRUED INTEREST	0	0	0	5,462	0	10,129	0			5,462	0	12,579
ACCRUED DIVIDENDS	0	0	0	0	0	0	0			0	0	0
MATURED LONG-TERM DEBT	0	467,324	451,015	0	0	0	0			0	467,324	451,015
MATURED INTEREST	0	0	0	0	0	0	0			0	0	0
MISC. CURRENT AND ACCRUED LIABILITIES	0	1,882	9,434	6,962	14,896	2,640	38,395			133,278	17,375	17,035
TOTAL CURRENT AND ACCRUED LIABILITIES	184,037	604,083	573,691	98,799	94,381	102,029	134,320			646,362	780,631	1,089,276
DEFERRED CREDITS:												
UNAMORTIZED PREMIUM ON DEBT	0	0	0	0	0	0	0			0	0	0
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0			129,059	127,781	146,657
OTHER DEFERRED CREDITS	0	0	0	0	0	0	3,491			3,491	0	0
ACC. DEFERRED INVESTMENT TAX CREDITS	0	0	0	0	0	0	59,390			59,390	0	0
TOTAL DEFERRED CREDITS	0	0	0	0	0	0	62,881			191,940	127,781	146,657

TABLE 3

CLASS A & B WATER UTILITIES
BALANCE SHEET & RELATED RATIOS
DECEMBER 31, 1987-1989

BALANCE SHEET: EQUITY CAPITAL & LIABILITIES(CONT.)	RICHARDSON WATER COMPANIES (5) 1987	1988	1989	SOUTH SOUND UTILITY CO., INC. (6) 1987	1988	1989	SPOKANE SUBURBAN WATER CO. (7) 1987	1988	1989	TOTAL A & B WATER UTILITIES 1987	1988	1989
OPERATING RESERVES:												
PROPERTY INSURANCE RESERVE	0	0	0	0	0	0	0			0	0	0
INJURIES AND DAMAGES RESERVE	0	0	0	0	0	0	0			0	0	0
PENSIONS AND BENEFITS RESERVE	0	0	0	0	0	0	0			0	0	0
MISC. OPERATING RESERVES	0	0	0	0	0	0	0			0	0	0
TOTAL OPERATING RESERVES	0	0	0	0	0	0	0			0	0	0
CONTRIBUTIONS IN AID OF CONSTRUCTION:												
CONTRIBUTIONS IN AID OF CONSTRUCTION	2,372,546	2,510,222	2,659,289	373,673	409,743	455,193	908,342			7,544,895	7,082,536	7,526,495
ACC. AMORT. OF CONT.IN AID OF CONSTRUCTION	0	0	0	(44,704)	(53,145)	(62,339)	(148,585)			(549,969)	(537,360)	(731,454)
TOTAL NET C.I.A.C.	2,372,546	2,510,222	2,659,289	328,969	356,598	392,854	759,757			6,994,926	6,545,176	6,795,041
ACCUMULATED DEFERRED INCOME TAXES:												
ACC. DEF. INCOME TAXES-ACCEL. DEPRECIATION	0	0	0	0	4,175	8,675	196,215			244,177	82,938	8,675
ACC. DEF. INCOME TAXES-LIBER. DEPRECIATION	0	0	0	0	0	0	4,428			4,428	0	0
ACCUMULATED DEFERRED INCOME TAXES-OTHER	0	0	0	0	1,477	2,977	0			19,824	21,301	22,801
TOTAL ACCUM. DEFERRED INCOME TAXES	0	0	0	0	5,652	11,652	200,643			268,429	104,239	31,476
TOTAL EQUITY CAPITAL AND LIABILITIES	$3,142,995	$3,376,543	$3,481,349	$1,186,671	$1,203,323	$1,286,615	$5,973,822			$17,334,160	$11,028,108	$11,970,601
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	9.12%	8.92%	9.58%	19.24%	21.88%	22.81%	36.09%			25.73%	20.27%	20.87%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	99.78%	74.67%	62.47%	62.37%	57.81%	53.71%	0.00%			21.23%	49.22%	41.44%

TABLE 4

CLASS A & B WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987-1989

NET OPERATING INCOME STATEMENT	RICHARDSON WATER COMPANIES (5) 1987	1988	1989	SOUTH SOUND UTILITY CO., INC. (6) 1987	1988	1989	SPOKANE SUBURBAN WATER CO. (7) 1987	1988	1989	TOTAL A & B WATER UTILITIES 1987	1988	1989
OPERATING REVENUE:												
UNMETERED WATER REVENUE	$31,708	$18,206	$22,313	$5,494	$6,174	$6,863	$0			$72,269	$70,446	$99,613
METERED SALES-RESIDENTIAL	534,963	585,208	734,222	320,182	367,014	418,917	2,021,573			3,873,886	2,082,091	2,468,616
METERED SALES-COMMERCIAL	0	0	0	10,135	11,265	11,560	133,193			159,828	25,024	45,269
METERED SALES-INDUSTRIAL	0	0	0	0	0	0	15,972			15,972	0	0
METERED SALES-PUBLIC AUTHORITIES	0	0	0	0	0	0	0			0	0	0
METERED SALES-MULTIPLE FAMILY	0	0	0	0	0	0	0			0	0	0
OTHER SALES OF WATER	0	0	0	0	0	0	3,090			3,090	0	22,333
OTHER WATER REVENUE	2,011	8,855	8,676	6,925	5,666	9,227	3,141			50,054	94,498	45,173
TOTAL OPERATING REVENUES	568,682	612,269	765,211	342,736	390,119	446,567	2,176,969			4,175,099	2,272,059	2,681,004
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	123,775	148,515	86,021	103,363	90,016	347,840			620,963	398,572	422,121
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	50	27,000	42,569	55,131	68,256	25,553			197,939	238,335	287,259
EMPLOYEE PENSION & BENEFITS	0	9,293	10,943	15,263	16,176	27,686	86,148			145,990	97,774	113,490
PURCHASED WATER	0	0	0	1,449	0	0	42,497			49,592	94,879	107,815
PURCHASED POWER	0	66,358	66,364	27,310	29,719	28,679	230,715			370,034	122,943	141,235
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0			0	0	0
CHEMICALS	0	240	22	250	795	293	318			7,989	5,624	3,949
MATERIALS & SUPPLIES	0	52,925	76,233	0	0	0	69,160			137,187	146,736	193,201
CONTRACTUAL SERVICES	0	4,413	37,390	5,952	20,568	9,432	138,228			173,192	150,447	93,357
RENTS	0	14,435	12,930	10,397	10,643	11,050	10,349			26,835	32,192	31,465
TRANSPORTATION EXPENSE	0	25,463	29,025	3,958	3,898	4,877	22,638			57,562	65,797	71,724
INSURANCE EXPENSE	0	33,811	21,157	8,663	13,337	11,561	46,021			99,824	90,343	87,415
ADVERTISING EXPENSE	0	118	0	0	0	0	103			103	118	50
REGULATORY COMMISSION EXPENSES	0	20,655	0	460	520	704	20,526			21,490	32,609	777
BAD DEBT EXPENSE	0	4,733	1,854	1,956	1,560	1,926	13,173			16,293	7,070	6,535
MISCELLANEOUS EXPENSES	285,168	17,411	9,883	37,611	41,199	36,589	34,093			404,446	107,392	92,656
TOTAL OPERATION & MAINTENANCE EXPENSES	285,168	373,680	441,316	241,859	296,909	291,069	1,087,362			2,329,439	1,590,831	1,653,049
DEPRECIATION EXPENSE	45,491	40,437	60,355	35,569	44,691	46,061	193,851			380,717	187,474	241,172
AMORTIZATION-UTILITY PLANT ACQ. ADJ.	0	0	0	0	0	0	0			0	0	0
AMORTIZATION EXPENSE	0	0	0	0	(8,441)	(9,194)	0			0	(8,441)	(9,194)
TAXES OTHER THAN INCOME	129,168	102,291	94,104	36,726	43,165	47,289	220,782			547,048	315,449	322,748
INCOME TAXES	0	0	0	6,000	2,431	15,200	143,859			235,513	46,838	100,700
DEFERRED FEDERAL INCOME TAXES	0	0	0	0	0	0	58,391			58,391	0	0
DEFERRED STATE INCOME TAXES	0	0	0	0	0	0	0			0	0	0
PROVISION FOR DEFERRED INCOME TAXES-CREDIT	0	0	0	0	0	0	(4,408)			(4,408)	0	0
INVESTMENT TAX CRED. DEF.TO FUTURE PERIODS	0	0	0	0	0	0	0			0	0	0
INVESTMENT TAX CRED. RESTORED TO OP.INCOME	0	0	0	0	0	0	(5,942)			(5,942)	0	0
TOTAL OPERATING EXPENSES	459,827	516,408	595,775	320,154	378,755	390,425	1,693,895			3,540,758	2,132,151	2,308,475
UTILITY OPERATING INCOME(LOSS)	108,855	95,861	169,436	22,582	11,364	56,142	483,074			634,341	139,908	372,529
INCOME FROM UTILITY PLANT LEASED TO OTHERS	0	0	0	0	0	0	0			0	0	0
GAINS/LOSSES FROM DISP.OF UTILITY PROPERTY	0	0	0	0	0	0	0			2,300	0	0
TOLTAL UTILITY OPERATING INCOME(LOSS)	$108,855	$95,861	$169,436	$22,582	$11,364	$56,142	$483,074			$636,641	$139,908	$372,529

TABLE 5

CLASS A & B WATER UTILITIES
NET OPERATING INCOME STATEMENT(CONT)
DECEMBER 31, 1987-1989

NET OPERATING INCOME STATEMENT(CONT)	RICHARDSON WATER COMPANIES (5) 1987	1988	1989	SOUTH SOUND UTILITY CO., INC. (6) 1987	1988	1989	SPOKANE SUBURBAN WATER CO. (7) 1987	1988	1989	TOTAL A & B WATER UTILITIES 1987	1988	1989
OTHER INCOME AND DEDUCTIONS:												
REVENUES FROM MERCHANDISING & JOBBING	$0	$0	$0	$83,864	$73,433	$58,424	$519			$153,429	$222,501	$549,192
COSTS AND EXP.OF MERCHANDISING AND JOBBING	0	0	0	(42,753)	(55,514)	(57,041)	(2,804)			(115,531)	(170,634)	(390,268)
INTEREST AND DIVIDEND INCOME	2,414	3,417	0	1,052	3,570	6,156	966			6,125	10,332	11,801
ALLOW. FOR FUNDS USED DURING CONSTRUCTION	0	0	0	0	0	0	2,642			2,642	0	0
NONUTILITY INCOME	131,903	67,683	40,470	0	0	0	3,803			278,239	70,668	41,857
MISC. NONUTILITY EXPENSES	(138,945)	(33,401)	0	0	0	0	(353)			(337,597)	(45,301)	(21,504)
TOTAL OTHER INCOME & DEDUCTIONS	(4,628)	37,699	40,470	42,163	20,489	7,539	4,773			(12,693)	87,566	191,078
TAXES APPLICABLE TO OTHER INCOME:												
TAXES OTHER THAN INCOME	0	0	0	0	0	0	0			0	0	0
INCOME TAXES	0	0	0	0	6,338	7,700	0			0	6,338	7,700
PROVISION FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	0			0	0	0
PROVISION FOR DEFERRED INCOME TAXES-CREDIT	0	0	0	0	0	0	0			0	0	0
INVESTMENT TAX CREDIT-NET	0	0	0	0	0	0	0			0	0	0
INVESTMENT TAX CRED. RESTORED TO OP.INCOME	0	0	0	0	0	0	0			0	0	0
TOTAL TAXES APPLIC. TO OTHER INCOME	0	0	0	0	6,338	7,700	0			0	6338	7700
INTEREST EXPENSE:												
INTEREST EXPENSE	69,737	60,928	71,466	8,408	10,238	9,883	199,263			331,047	129,592	166,544
AMORTIZATION OF DEBT DISCOUNT & EXPENSE	0	0	0	0	0	0	0			0	0	0
AMORTIZATION OF PREMIUM ON DEBT	0	0	0	0	0	0	0			0	0	0
TOTAL INTEREST EXPENSE	69,737	60,928	71,466	8,408	10,238	9,883	199,263			331,047	129,592	166,544
EXTRAORDINARY ITEMS:												
EXTRAORDINARY INCOME	0	0	0	0	0	0	0			0	0	0
EXTRAORDINARY DEDUCTIONS	0	0	0	0	0	0	(23,537)			(23,537)	0	0
INCOME TAXES-EXTRAORDINARY ITEMS	0	0	0	0	0	0	10,541			10,541	0	0
TOTAL EXTRAORDINARY ITEMS	0	0	0	0	0	0	(12,996)			(12,996)	0	0
NET INCOME	$34,490	$72,632	$138,440	$56,337	$15,277	$46,098	$275,588			$279,905	$91,544	$389,363
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES												
OPERATING AND MAINTENANCE EXPENSES	50.15%	61.03%	57.67%	70.57%	76.11%	65.18%	49.95%			55.79%	70.02%	61.66%
DEPRECIATION & AMORTIZATION EXPENSES	8.00%	6.60%	7.89%	10.38%	9.29%	8.26%	8.90%			9.12%	7.88%	8.65%
TAXES OTHER THAN INCOME	22.71%	16.71%	12.30%	10.72%	11.06%	10.59%	10.14%			13.10%	13.88%	12.04%
INCOME TAXES	0.00%	0.00%	0.00%	1.75%	0.62%	3.40%	8.82%			6.79%	2.06%	3.76%
TOTAL OPERATING EXPENSES	80.86%	84.34%	77.86%	93.41%	97.09%	87.43%	77.81%			84.81%	93.84%	86.10%
UTILITY OPERATING INCOME (LOSS)	19.14%	15.66%	22.14%	6.59%	2.91%	12.57%	22.19%			15.19%	6.16%	13.90%

TABLE 6

CLASS A & B WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987-1989

PLANT STATISTICS AND RELATED INFO	RICHARDSON WATER COMPANIES (5) 1987	1988	1989	SOUTH SOUND UTILITY CO., INC. (6) 1987	1988	1989	SPOKANE SUBURBAN WATER CO. (7) 1987	1988	1989	TOTAL A & B WATER UTILITIES 1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	3,317	3,620	3,568	1,400	1,555	1,652	6,421			16,597	11,342	11,945
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	0	0	264			300	4	41
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	12			16	2	3
OTHERS-ANNUAL AVERAGE	150	150	150	110	60	60	27			380	303	309
TOTAL CUSTOMERS	3,467	3,770	3,718	1,510	1,615	1,712	6,723			17,292	11,651	12,297

OTHER STATISTICS:	1987	1988	1989	1987	1988	1989	1987	1988	1989
NO. OF WELLS	68	68	N/A	48	48	49	26	245	219	152
CAPACITY OF PUMPS -- (GPM)	2,483	2,483	N/A	3,821	3,821	3,818	22,215	36,115	13,935	11,568
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	1,960,500	1,960,500	N/A	357,444	357,444	379,949	5,577,000	11,228,744	5,565,744	3,197,749
AVG. ANNUAL RESIDENTIAL USE PER 1,000 GAL.	73.66	73.66	N/A	122.50	122.50	112.46	29.80	507.27	461.97	327.57
AVG. ANNUAL RESIDENTIAL COST PER 1,000 GAL	$2.14	$2.14	N/A	$1.90	$1.90	$2.26	$10.57	$20.25	$10.37	$23.51
AVERAGE RESIDENTIAL MONTHLY BILL	$14.24	$14.24	$17.67	$19.38	$19.38	$21.22	$26.24	$124.78	$94.91	$94.87
GROSS PLANT INVESTMENT PER CUSTOMER	$188.58	$188.58	$195.80	$457.31	$457.31	$379.02	$685.59	$3,711.31	$3,200.09	$2,628.96

N/A=NOT AVAILABLE

TABLE 7

CLASS A & B WATER UTILITIES
DEPRECIATION RESERVE SCHEDULE
DECEMBER 31, 1987-1989

DEPRECIATION RESERVE SCHEDULE	RICHARDSON WATER COMPANIES (5)			SOUTH SOUND UTILITY CO., INC. (6)			SPOKANE SUBURBAN WATER CO. (7)			TOTAL A & B WATER UTILITIES		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$17,696	$19,341	N/A	$8,231	$9,206	$10,212	$36,881			$146,823	$125,201	$114,846
Collecting & Impounding Reservoirs	0	0	N/A	0	0	0	0			0	0	0
Lake River & Other Intakes	0	0	N/A	0	0	0	0			0	0	0
Well & Springs	38,529	43,107	N/A	20,943	23,569	26,391	19,849			221,165	222,421	205,610
Infiltration Galleries and Tunnels	0	0	N/A	0	0	0	0			0	0	0
Supply Mains	0	0	N/A	0	0	0	0			0	0	0
Power Generating Equipment	0	0	N/A	0	0	0	0			53,977	0	0
Pumping Equipment	34,779	40,341	N/A	985	2,095	(1,126)	52,725			170,307	200,375	188,506
Water Treatment Equipment	0	0	N/A	345	378	411	(564)			495	1,381	1,730
Distribution Reservoirs & Standpipes	53,157	57,400	N/A	7,611	9,231	10,884	64,461			290,761	260,806	236,781
Transmission & Distribution Mains	68,487	72,437	N/A	74,444	84,645	94,829	318,960			1,289,177	1,009,000	1,044,680
Services	3,112	4,080	N/A	17,695	19,253	21,092	70,917			197,719	123,171	137,470
Meters & Meter Installations	1,597	2,123	N/A	20,582	21,857	23,282	81,935			153,979	72,708	77,450
Hydrants	8,132	10,798	N/A	447	481	515	8,900			25,814	19,891	11,883
Other Plant and Misc.Equipment	0	0	N/A	9,855	11,559	13,326	2,232,949			2,229,986	23,233	25,693
Office Furniture and Equipment	16,159	17,823	N/A	32,275	39,864	41,221	947			80,581	84,821	80,739
Transportation Equipment	38,267	46,232	N/A	24,342	30,623	36,527	30,208			184,802	164,066	114,264
Stores Equipment	19,520	20,577	N/A	0	0	0	0			19,520	20,577	0
Tools, Shop and Garage Equipment	0	0	N/A	24,935	27,156	30,692	2,692			35,094	35,438	41,501
Laboratory Equipment	0	0	N/A	0	0	0	208			208	0	0
Power Operated Equipment	0	5,206	N/A	0	0	0	14,196			14,203	5,236	50
Communication Equipment	4,212	4,608	N/A	229	1,045	1,861	5,229			17,750	14,009	10,743
Miscellaneous Equipment	0	11	N/A	0	0	0	9,448			9,448	11	0
Other Tangible Plant	0	0	358,883	0	0	0	82,647			83,356	(22,974)	341,000
Total Depreciation Reserve	$303,647	$344,084	$358,883	$242,919	$280,962	$310,117	$3,032,588			$5,225,165	$2,359,371	$2,632,946

TABLE 8

CLASS A & B WATER UTILITIES
AVERAGE SERVICE LIFE IN YEARS AND DEPRECIATION RATE APPLIED
DECEMBER 31, 1987-1989

AVERAGE SERVICE LIFE IN YEARS AND DEPRECIATION RATE APPLIED	RICHARDSON WATER COMPANIES (5)			SOUTH SOUND UTILITY CO., INC. (6)			SPOKANE SUBURBAN WATER CO. (7)			TOTAL A & B WATER UTILITIES		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
AVERAGE SERVICE LIFE IN YEARS:												
Structures & Improvements	N/A	N/A	40	50	50	50	50			33	28	41
Collecting & Impounding Reservoirs	N/A	N/A	0	0	0	0	0			0	0	0
Lake River & Other Intakes	N/A	N/A	0	0	0	0	0			0	0	0
Well & Springs	N/A	N/A	30	50	50	50	49			31	26	36
Infiltration Galleries and Tunnels	N/A	N/A	0	0	0	0	0			0	0	0
Supply Mains	N/A	N/A	0	0	0	0	0			0	0	0
Power Generating Equipment	N/A	N/A	0	0	0	0	0			2	3	3
Pumping Equipment	N/A	N/A	20	50	50	50	29			25	23	32
Water Treatment Equipment	N/A	N/A	0	50	50	50	37			26	22	22
Distribution Reservoirs & Standpipes	N/A	N/A	50	50	50	50	70			39	29	45
Transmission & Distribution Mains	N/A	N/A	60	50	50	50	45			33	30	50
Services	N/A	N/A	40	50	50	50	55			32	24	37
Meters & Meter Installations	N/A	N/A	40	25	25	25	50			27	20	33
Hydrants	N/A	N/A	50	50	50	50	44			34	30	47
Other Plant and Misc.Equipment	N/A	N/A	0	50	50	50	0			15	20	20
Office Furniture and Equipment	N/A	N/A	20	10	10	10	31			14	9	16
Transportation Equipment	N/A	N/A	7	7	7	7	4			5	5	7
Stores Equipment	N/A	N/A	0	0	0	0	0			0	0	0
Tools, Shop and Garage Equipment	N/A	N/A	20	10	10	10	35			15	8	15
Laboratory Equipment	N/A	N/A	0	0	0	0	45			11	0	0
Power Operated Equipment	N/A	N/A	0	0	0	0	7			3	2	2
Communication Equipment	N/A	N/A	10	10	10	10	11			6	4	8
Miscellaneous Equipment	N/A	N/A	10	0	0	0	5			1	0	3
Other Tangible Plant	N/A	N/A	0	0	0	0	5			2	2	2
NOTE: A "0" INDICATES NO ACTIVITY IN RELATED ACCOUNT N/A" = NOT AVAILABLE A BLANK SPACE = NOT REGULATED												
DEPRECIATION RATE APPLIED:												
Structures & Improvements	N/A	N/A	2.50	2.00%	2.00%	2.00%	2.00%			1.75%	1.66%	1.66%
Collecting & Impounding Reservoirs	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%
Lake River & Other Intakes	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%
Well & Springs	N/A	N/A	3.33	2.00%	2.00%	2.00%	2.00%			2.05%	2.06%	2.06%
Infiltration Galleries and Tunnels	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%
Supply Mains	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%
Power Generating Equipment	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.20%	0.27%	0.27%
Pumping Equipment	N/A	N/A	5.00	2.00%	2.00%	2.00%	3.33%			2.77%	2.58%	2.58%
Water Treatment Equipment	N/A	N/A	0.00%	2.00%	2.00%	2.00%	2.71%			1.96%	1.71%	1.71%
Distribution Reservoirs & Standpipes	N/A	N/A	2.00	2.00%	2.00%	2.00%	1.43%			1.60%	1.65%	1.65%
Transmission & Distribution Mains	N/A	N/A	1.66	2.00%	2.00%	2.00%	2.22%			1.71%	1.55%	1.55%
Services	N/A	N/A	2.50	2.00%	2.00%	2.00%	1.82%			1.55%	1.46%	1.46%
Meters & Meter Installations	N/A	N/A	2.50	4.00%	4.00%	4.00%	2.00%			2.17%	2.23%	2.23%
Hydrants	N/A	N/A	1.90	2.00%	2.00%	2.00%	2.30%			1.71%	1.51%	1.51%
Other Plant and Misc.Equipment	N/A	N/A	0.00%	2.00%	2.00%	2.00%	0.00%			0.66%	0.88%	0.88%
Office Furniture and Equipment	N/A	N/A	4.75	7.00%	7.00%	7.00%	3.17%			4.61%	5.09%	5.09%
Transportation Equipment	N/A	N/A	12.86	14.00%	14.00%	14.00%	20.00%			12.08%	9.44%	9.44%
Stores Equipment	N/A	N/A	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%
Tools, Shop and Garage Equipment	N/A	N/A	4.75	12.00%	12.00%	12.00%	2.86%			5.93%	6.95%	6.95%
Laboratory Equipment	N/A	N/A	0.00%	0.00%	0.00%	0.00%	2.22%			0.56%	0.00%	0.00%
Power Operated Equipment	N/A	N/A	0.00%	0.00%	0.00%	0.00%	14.50%			3.94%	0.42%	0.42%
Communication Equipment	N/A	N/A	9.00	10.00%	10.00%	10.00%	9.00%			5.36%	4.14%	4.89%
Miscellaneous Equipment	N/A	N/A	9.00	0.00%	0.00%	0.00%	20.00%			5.00%	0.00%	0.00%
Other Tangible Plant	N/A	N/A	0.00%	0.00%	0.00%	0.00%	20.00%			5.31%	0.42%	0.42%

N/A=NOT AVAILABLE

Appendix 2: Financial Statements of Class C Water Companies

Class	#	Name of Water Company
C	1	Admirals's Cove Water Syst Inc
C	2	Alderbrook Water Co Inc
C	3	Basin Water Sources Inc
C	4	Burton Water Co
C	5	Canyon Village Water Sys Inc
C	6	Crosswoods Water Co Inc
C	7	Desert Water Co
C	8	Diamond Point Water Co
C	9	Dishman Water Co Inc
C	10	Elliott Lake Water Co Inc
C	11	El Rancho Water Co Inc
C	12	Estates Water Systems Inc
C	13	Evergreen Land & Water Inc
C	14	Frog Pond Waters Inc
C	15	G & W Aqua Inc
C	16	Gamble Bay Water Inc
C	17	Gold Beach Water Co Inc
C	18	H & R Water Works Inc
C	19	Harrison-Ray Water Co Inc
C	20	H20 Company, The
C	21	Indian Springs Water Co
C	22	Island Lake Water Co
C	23	Kala Point Utility Co
C	24	Lakeland Village Water Co Inc
C	25	Lara Lee Inc
C	26	Marvin Road Water Co
C	27	Meadow Springs South Water Co
C	28	Meadows Water Co Inc
C	29	Mirrormont Services Inc
C	30	North Woodland Water Sys Inc
C	31	Northwest Water System Inc
C	32	Oak Park Water Co Inc, The
C	33	Pacific Beach Water Inc
C	34	Pattison Water Co
C	35	Pelican Point Co
C	36	Point Fosdick Water Co Inc
C	37	Quail Run Water Co
C	38	Raft Island Water Co
C	39	Red Mountain Water Assoc
C	40	Sanderson & Assoc Inc
C	41	Sea View Water Co
C	42	Solmar Water System Inc
C	43	Sound Water Co Inc
C	44	South Bainbridge Water Sys Inc
C	45	Stroh's Water Co
C	46	Sunshine Acres Water System
C	47	Terraced Estates Water Co
C	48	Trails End Utility Co
C	49	View Royal Water Co
C	50	W B Water Works
C	51	Westbourne Acres Water Corp
C	52	W Main Corp, The-Utilities Div
C	53	West Pasco Waster System Inc
C	54	Whidbey West
C	55	William F Kohlwes Water Co

TABLE 9

CLASS A & B WATER UTILITIES
UTILITY PLANT ACCOUNTS BALANCE E-O-Y
DECEMBER 31, 1987-1989

UTILITY PLANT ACCOUNTS BALANCE E-O-Y	RICHARDSON WATER COMPANIES (5)			SOUTH SOUND UTILITY CO., INC. (6)			SPOKANE SUBURBAN WATER CO. (7)			TOTAL A & B WATER UTILITIES		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	$0	$0	$0			$11,262	$11,262	$11,262
Franchises	0	0	0	0	0	0	0			7,005	7,829	8,533
Land and Land Rights	196,668	17,067	17,067	2,697	2,697	2,697	196,668			495,792	155,803	145,607
Structures & Improvements	91,360	265,004	265,414	47,619	48,995	51,912	360,731			928,886	749,713	756,431
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0			0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0			0	0	0
Well & Springs	320,584	338,347	364,744	126,959	126,959	147,409	247,729			1,371,455	1,254,574	1,410,738
Infiltration Galleries and Tunnels	0	0	0	0	0	0	0			0	0	0
Supply Mains	0	0	0	0	0	0	0			0	0	0
Power Generating Equipment	0	0	0	0	0	0	0			0	0	0
Pumping Equipment	302,121	311,007	337,028	99,791	103,434	101,366	629,358			1,916,850	1,355,169	1,477,448
Water Treatment Equipment	0	0	0	1,621	1,621	1,621	16,296			24,314	8,018	8,307
Distribution Reservoirs & Standpipes	540,855	544,331	547,439	80,978	80,978	84,254	941,264			2,643,734	1,804,825	1,832,268
Transmission & Distribution Mains	1,361,508	1,521,088	1,556,745	508,713	512,151	524,821	3,447,655			8,522,050	5,537,447	5,887,896
Services	205,854	259,022	294,495	76,918	79,078	87,243	1,010,345			1,739,472	872,627	1,012,909
Meters & Meter Installations	87,282	96,850	108,959	78,163	82,363	88,004	1,012,917			1,321,841	342,407	378,538
Hydrants	58,735	66,863	65,698	1,687	1,687	1,687	103,737			263,171	181,417	188,328
Other Plant and Misc.Equipment	0	0	0	83,191	89,744	96,287	0			110,933	117,486	124,029
Office Furniture and Equipment	34,975	33,690	52,696	51,686	51,686	57,467	20,584			153,175	140,558	232,670
Transportation Equipment	103,488	62,338	65,638	46,363	46,363	63,219	94,734			397,613	291,828	376,932
Stores Equipment	0	0	0	0	0	0	0			0	0	0
Tools, Shop and Garage Equipment	22,246	22,246	22,648	35,782	38,087	39,305	24,855			100,215	78,936	83,073
Laboratory Equipment	0	0	0	0	0	0	1,928			1,928	0	0
Power Operated Equipment	0	39,018	39,018	0	0	0	34,003			34,403	39,418	39,418
Communication Equipment	4,212	4,597	8,149	8,162	8,162	8,162	13,485			35,682	22,829	40,828
Miscellaneous Equipment	0	432	432	0	0	0	4,534			4,534	432	432
Other Tangible Plant	0	0	0	0	0	0	230,789			231,498	709	709
Total Utility Plant	$3,329,888	$3,581,900	$3,746,170	$1,250,330	$1,274,005	$1,355,454	$8,391,612			$20,315,813	$12,973,287	$14,016,356
UTILITY PLANT												
Non-Depreciable	$196,668	$17,067	$17,067	$2,697	$2,697	$2,697	$196,668			$514,059	$174,894	$165,402
Depreciable	3,133,220	3,564,833	3,729,103	1,247,633	1,271,308	1,352,757	8,194,944			19,801,754	12,798,393	13,850,954
Total Utility Plant	$3,329,888	$3,581,900	$3,746,170	$1,250,330	$1,274,005	$1,355,454	$8,391,612			$20,315,813	$12,973,287	$14,016,356

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	ADMIRAL'S COVE, INC. (1)			ALDERBROOK WATER COMPANY, INC. (2)			BASIN WATER SOURCES, INC. (3)			BURTON WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$295,721	$295,721	$295,721	$331,639	$331,639	$331,639	$97,943	$97,943	$103,039	$139,027	$118,682	$132,701
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY PLANT	295,721	295,721	295,721	331,639	331,639	331,639	97,943	97,943	103,039	139,027	118,682	132,701
ACCUM.PROV. FOR DEPR. & AMORT.	177,201	186,407	194,845	130,842	140,391	149,940	67,478	69,379	71,419	53,515	45,242	45,913
NET UTILITY PLANT	118,520	109,314	100,876	200,797	191,248	181,699	30,465	28,564	31,620	85,512	73,440	86,788
CASH	10,793	12,246	8,725	20,647	55,712	79,965	12,514	16,933	7,936	966	4,953	5,715
CUSTOMER ACCOUNTS RECEIVABLE	0	1,264	3,318	16,623	9,225	16,568	1,499	1,412	1,495	0	0	0
OTHER ASSETS	0	(10,908)	0	188,512	178,804	169,096	0	0	0	300	300	300
TOTAL ASSETS	$129,313	$111,916	$112,919	$426,579	$434,989	$447,328	$44,478	$46,909	$41,051	$86,778	$78,693	$92,803
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$0	$1,000	$1,000	$500	$500	$500	$302	$302	$302	$0	$0	$0
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	0	0	0
OTHER PAID IN CAPITAL	10,134	0	0	455,000	455,000	455,000	977	977	977	0	0	0
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	0	0	0	0	0	0	0	0	0
UNAPPROPRIATED	0	(376)	(5,044)	(76,284)	(70,288)	(45,897)	31,803	34,245	28,301	0	0	0
PROPRIETARY CAPITAL	0	0	0	0	0	0	0	0	0	68,333	59,473	72,881
TOTAL CAPITAL	10,134	624	(4,044)	379,216	385,212	409,603	33,082	35,524	29,580	68,333	59,473	72,881
LONG-TERM DEBT	0	0	855	47,363	42,501	37,725	0	0	0	0	0	0
ACCOUNTS PAYABLE	0	0	0	0	7,276	0	0	0	0	0	0	0
NOTES PAYABLE	0	0	0	0	0	0	0	0	0	0	0	0
CUSTOMER DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED TAXES	0	0	828	0	0	0	1,159	1,148	1,234	0	0	0
OTHER LIABILITIES	0	0	10,908	0	0	0	0	0	0	0	0	0
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CONTR. IN AID OF CONSTRUCTION	119,179	111,292	104,372	0	0	0	10,237	10,237	10,237	18,445	19,220	19,922
TOTAL LIABILITIES	119,179	111,292	116,963	47,363	49,777	37,725	11,396	11,385	11,471	18,445	19,220	19,922
TOTAL LIABILITIES AND CAPITAL	$129,313	$111,916	$112,919	$426,579	$434,989	$447,328	$44,478	$46,909	$41,051	$86,778	$78,693	$92,803
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	59.92%	63.03%	65.89%	39.45%	42.33%	45.21%	68.90%	70.84%	69.31%	38.49%	38.12%	34.60%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	0.00%	0.00%	-26.81%	11.10%	9.94%	8.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	ADMIRAL'S COVE, INC. (1)			ALDERBROOK WATER COMPANY, INC. (2)			BASIN WATER SOURCES, INC. (3)			BURTON WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$15,400	$17,858	$18,679	$52,599	$58,700	$47,781	$49,949	$48,095	$48,440	$38,935	$38,298	$38,259
COMMERCIAL	0	0	0	35,841	22,423	37,824	464	171	195	0	0	0
INDUSTRIAL	0	0	0	0	0	0	0	0	0	0	0	0
MULTIPLE FAMILY	0	0	0	0	0	0	4,965	4,926	4,926	0	0	0
OTHER	1,000	1,000	1,000	0	0	0	4,044	4,337	4,278	0	0	0
TOTAL OPERATING REVENUE	16,400	18,858	19,679	88,440	81,123	85,605	59,422	57,529	57,839	38,935	38,298	38,259
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	3,800	5,975	1,375	0	0	0	0	0	0	1,363	218	103
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	0	6,800	0	0	0	19,044	19,842	20,634	13,429	15,886	15,916
EMPLOYEE PENSION & BENEFITS	0	0	0	0	0	0	2,106	2,305	2,029	0	0	0
PURCHASED WATER	0	0	0	0	0	0	0	0	0	0	0	0
PURCHASED POWER	2,048	1,713	1,931	16,038	16,132	12,712	4,378	4,160	4,472	957	1,028	1,060
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CHEMICALS	0	0	0	0	0	0	0	0	0	320	160	636
MATERIALS & SUPPLIES	277	125	974	2,244	3,335	1,017	2,250	1,227	1,596	3,396	3,419	3,011
CONTRACTUAL SERVICES	1,547	0	4,087	17,802	73,024	15,399	5,724	7,136	13,677	0	0	0
RENTS	2,880	2,925	2,475	2,250	2,250	2,250	2,400	2,400	2,400	1,000	1,000	1,000
TRANSPORTATION EXPENSE	480	0	696	0	0	0	0	0	0	950	1,200	1,200
INSURANCE EXPENSE	969	1,372	1,460	0	0	0	2,897	2,848	2,573	2,806	2,263	2,117
REGULATORY COMMISSION EXPENSES	0	0	0	0	0	0	0	0	0	40	40	38
BAD DEBT EXPENSE	0	0	0	2,215	1,260	2,378	0	0	0	0	0	0
MISCELLANEOUS EXPENSES	2,416	4,480	1,321	891	431	213	1,163	2,300	987	1,068	0	730
TOTAL OPERATION & MAINTENANCE EXPENSES	14,417	16,590	21,119	41,440	96,432	33,969	39,962	42,218	48,368	25,329	25,214	25,811
DEPRECIATION & AMORTIZATION EXPENSE	478	478	438	19,257	19,257	9,549	2,174	1,901	2,040	3,488	2,476	2,071
TAXES OTHER THAN INCOME	1,150	2,167	2,378	4,351	5,303	9,708	7,100	7,135	7,169	1,270	3,442	3,429
INCOME TAXES	0	0	412	0	0	2,949	0	0	0	1,958	0	0
TOTAL OPERATING EXPENSES	16,045	19,235	24,347	65,048	120,992	56,175	49,236	51,254	57,577	32,045	31,132	31,311
NET OPERATING INCOME(LOSS)	$355	($377)	($4,668)	$23,392	($39,869)	$29,430	$10,186	$6,275	$262	$6,890	$7,166	$6,948
OTHER INCOME	0	0	0	0	0	0	122	306	112	0	0	0
OTHER DEDUCTIONS	0	0	0	5,940	4,136	5,039	26	0	0	0	0	0
NET INCOME(LOSS)	$355	($377)	($4,668)	$17,452	($44,005)	$24,391	$10,282	$6,581	$374	$6,890	$7,166	$6,948
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	87.91%	87.97%	107.32%	46.86%	118.87%	39.68%	67.25%	73.39%	83.63%	65.05%	65.84%	67.46%
DEPRECIATION & AMORTIZATION EXPENSES	2.91%	2.53%	2.23%	21.77%	23.74%	11.15%	3.66%	3.30%	3.53%	8.96%	6.47%	5.41%
TAXES OTHER THAN INCOME	7.01%	11.49%	12.08%	4.92%	6.54%	11.34%	11.95%	12.40%	12.39%	3.26%	8.99%	8.96%
INCOME TAXES	0.00%	0.00%	2.09%	0.00%	0.00%	3.44%	0.00%	0.00%	0.00%	5.03%	0.00%	0.00%
TOTAL DEDUCTIONS	97.84%	102.00%	123.72%	73.55%	149.15%	65.62%	82.86%	89.09%	99.55%	82.30%	81.29%	81.84%
NET OPERATING INCOME (LOSS)	2.16%	-2.00%	-23.72%	26.45%	-49.15%	34.38%	17.14%	10.91%	0.45%	17.70%	18.71%	18.16%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	ADMIRAL'S COVE, INC. (1)			ALDERBROOK WATER COMPANY, INC. (2)			BASIN WATER SOURCES, INC. (3)			BURTON WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	174	180	184	690	690	690	260	260	260	353	357	363
COMMERCIAL-ANNUAL AVERAGE	1	1	1	2	2	2	2	2	2	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	0	6	6	6	0	0	0
TOTAL CUSTOMERS	175	181	185	692	692	692	268	268	268	353	357	363
OTHER STATISTICS:												
NO. OF WELLS	2	2	2	3	3	3	2	2	2	4	4	4
CAPACITY OF PUMPS -- (G P)	636	636	400	1,700	1,700	1,700	925	925	925	160	160	160
CAPACITY OF RESERVOIRS G. TANKS (GALLONS)	49,000	49,000	N/A	200,000	200,000	200,000	9,000	9,000	9,000	167,800	167,800	167,800
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	77.50	77.06	52.21	44.31	54.80	480.98	440.41	406.57	84.98	52.94	52.94
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	$1.28	$1.32	$1.46	$1.91	$1.26	$0.40	$0.42	$0.46	$1.30	$2.04	$2.02
AVERAGE RESIDENTIAL MONTHLY BILL	$7.38	$8.26	$8.46	$6.35	$7.07	$5.77	$16.00	$15.42	$15.52	$9.19	$8.94	$8.93
GROSS PLANT INVESTMENT PER CUSTOMER	$0.00	$0.00	$0.00	$290.17	$276.37	$262.57	$75.48	$68.38	$79.79	$190.00	$151.88	$183.06

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	ADMIRAL'S COVE, INC. (1)			ALDERBROOK WATER COMPANY, INC. (2)			BASIN WATER SOURCES, INC. (3)			BURTON WATER COMPANY (4)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$0	$0	$0	$5,847	$6,214	$6,581	$6,234	$6,474	$6,714	$3,667	$8,764	$9,024
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Well & Springs	16,458	17,281	18,035	15,512	17,470	19,428	21,816	22,645	23,474	9,729	1,447	1,447
Supply Mains	0	0	0	0	0	0	0	0	0	0	0	0
Power Generating Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	0	0	0	28,968	31,045	33,122	7,171	7,321	7,471	1,660	631	718
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	166	0	0
Distribution Reservoirs & Standpipes	0	0	0	9,248	9,748	10,248	0	0	0	0	0	0
Trans. & Dist. Mains	158,109	166,014	173,260	40,808	43,168	45,528	18,747	19,141	19,535	32,034	29,675	30,395
Services	0	0	0	15,151	15,970	16,789	7,948	8,105	8,262	2,250	452	472
Meter & Meter Installations	0	0	0	3,756	4,600	5,444	0	0	0	1,695	2,847	2,921
Hydrants	0	0	0	11,552	12,176	12,800	3,303	3,344	3,385	412	0	0
Other Plant and Misc.Equipment	0	0	0	0	0	0	1,148	1,202	1,295	1,426	0	0
Office Furniture and Equipment	0	0	0	0	0	0	347	347	347	275	1,380	1,500
Transportation Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	0	0	0	486	497	607	201	40	40
Power Operated Equipment	2,634	3,112	3,550	0	0	0	0	0	0	0	6	12
Other Tangible Plant	0	0	0	0	0	0	278	303	329	0	0	0
Total Accumulated Depreciation	$177,201	$186,407	$194,845	$130,842	$140,391	$149,940	$67,478	$69,379	$71,419	$53,515	$45,242	$46,529

CURRENT RATES & SERVICE LIVES	ADMIRAL'S COVE, INC. (1)		ALDERBROOK WATER COMPANY, INC. (2)		BASIN WATER SOURCES, INC. (3)		BURTON WATER COMPANY (4)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	0	0.00%	40	2.50%	33	3.00%	33	3.00%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	35	2.86%	33	3.00%	33	3.00%	25	4.00%
Supply Mains	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	0	0.00%	20	5.00%	33	3.00%	33	3.00%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	25	4.00%
Distribution Reservoirs & Standpipes	0	0.00%	50	2.00%	0	0.00%	0	0.00%
Trans. & Dist. Mains	35	2.86%	40	2.50%	60	1.67%	50	2.00%
Services	0	0.00%	40	2.50%	40	2.50%	40	2.50%
Meter & Meter Installations	0	0.00%	40	2.50%	0	0.00%	33	4.00%
Hydrants	0	0.00%	40	2.50%	50	2.00%	50	2.00%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	10	9.00%	25	4.00%
Office Furniture and Equipment	0	0.00%	0	0.00%	0	0.00%	25	4.00%
Transportation Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Tools, Shop and Garage Equipment	0	0.00%	0	0.00%	20	4.75%	33	3.00%
Power Operated Equipment	10	10.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	33	3.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	ADMIRAL'S COVE, INC. (1)			ALDERBROOK WATER COMPANY, INC. (2)			BASIN WATER SOURCES, INC. (3)			BURTON WATER COMPANY (4)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$232	$232
Franchises	0	0	?	0	0	0	0	0	0	0	0	0
Land and Land Rights	0	0	0	0	0	0	600	600	600	4,916	2,750	2,750
Structures and Improvements	0	0	0	14,685	14,685	14,685	8,000	8,000	8,000	6,053	25,527	26,315
Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Wells and Springs	27,430	27,430	?	64,635	64,635	64,635	27,638	27,638	27,638	19,374	1,972	1,972
Supply Mains	0	0	0	0	0	0	0	0	0	0	0	0
Power Generation Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	0	0	0	41,527	41,527	41,527	8,274	8,274	8,274	2,354	1,233	1,233
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	479	0	0
Distribution Reservoirs and Standpipes	0	0	0	24,990	24,990	24,990	0	0	0	0	0	0
Transmission and Distribution Mains	263,516	263,516	?	94,343	94,343	94,343	35,764	35,764	35,764	83,204	77,777	90,244
Services	0	0	0	32,758	32,758	32,758	10,185	10,185	10,185	5,000	1,121	1,630
Meters and Meter Installations	0	0	0	33,717	33,717	33,717	0	0	0	7,519	5,774	6,029
Hydrants	0	0	0	24,984	24,904	24,984	4,297	4,297	4,297	2,000	0	0
Other Plant and Misc. Equipment	0	0	0	0	0	0	1,365	1,365	4,472	6,000	0	0
Office Furniture and Equipment	0	0	0	0	0	0	347	347	347	1,128	2,100	2,100
Transportation Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	0	0	0	623	623	2,612	1,000	196	196
Power Operated Equipment	4,775	4,775	?	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	0	?	0	0	0	850	850	850	0	0	0
Total Utility Plant	$295,721	$295,721	$0	$331,639	$331,559	$331,639	$97,943	$97,943	$103,039	$139,027	$118,682	$132,701
UTILITY PLANT												
Non-Depreciable	$0	$0	$0	$0	$0	$0	$600	$600	$600	$4,916	$2,982	$2,982
Depreciable	295,721	295,721	0	331,639	331,559	331,639	97,343	97,343	102,439	134,111	115,700	129,719
Total Utility Plant	$295,721	$295,721	$0	$331,639	$331,559	$331,639	$97,943	$97,943	$103,039	$139,027	$118,682	$132,701

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	CANYON VILLAGE WATER SYSTEMS, INC. (5)			CROSSWOODS WATER COMPANY, INC. (6)			DESERT WATER COMPANY (7)			DIAMOND POINT WATER COMPANY (8)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$98,809	$110,824	$111,825	$72,803	$72,803	$72,887	N\A	N\A	N\A	$167,263	$184,057	N\A
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
OTHER	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
TOTAL UTILITY PLANT	98,809	110,824	111,825	72,803	72,803	72,887	N\A	N\A	N\A	167,263	184,057	N\A
ACCUM.PROV. FOR DEPR. & AMORT.	53,049	57,124	62,404	71,469	71,176	71,222	N\A	N\A	N\A	50,688	56,556	N\A
NET UTILITY PLANT	45,760	53,700	49,421	1,334	1,627	1,665	N\A	N\A	N\A	116,575	127,501	N\A
CASH	1,627	4,705	9,635	784	208	19	N\A	N\A	N\A	9,790	11,329	N\A
CUSTOMER ACCOUNTS RECEIVABLE	0	0	0	3,223	3,701	3,420	N\A	N\A	N\A	0	0	N\A
OTHER ASSETS	152,844	144,078	121,342	0	0	0	N\A	N\A	N\A	420	420	N\A
TOTAL ASSETS	$200,231	$202,483	$180,398	$5,341	$5,536	$5,104	N\A	N\A	N\A	$126,785	$139,250	N\A
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$45,431	$45,431	$45,431	$500	$500	$500	N\A	N\A	N\A	$0	$0	N\A
PREFERRED STOCK ISSUED	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
OTHER PAID IN CAPITAL	12,778	26,901	23,079	469	469	469	N\A	N\A	N\A	0	0	N\A
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
UNAPPROPRIATED	55,494	52,774	58,148	(6,715)	(8,390)	(9,232)	N\A	N\A	N\A	0	0	N\A
PROPRIETARY CAPITAL	0	0	0	0	0	0	N\A	N\A	N\A	62,013	98,439	N\A
TOTAL CAPITAL	113,703	125,106	126,658	(5,746)	(7,421)	(8,263)	N\A	N\A	N\A	62,013	98,439	N\A
LONG-TERM DEBT	86,528	77,377	53,740	6,000	11,900	11,900	N\A	N\A	N\A	5,889	5,377	N\A
ACCOUNTS PAYABLE	0	0	0	3,985	225	541	N\A	N\A	N\A	33,049	0	N\A
NOTES PAYABLE	0	0	0	0	0	0	N\A	N\A	N\A	0	8,000	N\A
CUSTOMER DEPOSITS	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
ACCRUED TAXES	0	0	0	1,102	832	926	N\A	N\A	N\A	0	0	N\A
OTHER LIABILITIES	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
CONTR. IN AID OF CONSTRUCTION	0	0	0	0	0	0	N\A	N\A	N\A	25,834	27,434	N\A
TOTAL LIABILITIES	86,528	77,377	53,740	11,087	12,957	13,367	N\A	N\A	N\A	64,772	40,811	N\A
TOTAL LIABILITIES AND CAPITAL	$200,231	$202,483	$180,398	$5,341	$5,536	$5,104	N\A	N\A	N\A	$126,785	$139,250	N\A
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	53.69%	51.54%	55.81%	98.17%	97.77%	97.72%	N\A	N\A	N\A	30.30%	30.73%	N\A
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	43.21%	38.21%	29.79%	2362.20%	265.68%	327.19%	N\A	N\A	N\A	8.67%	5.18%	N\A

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	CANYON VILLAGE WATER SYSTEMS, INC. (5)			CROSSWOODS WATER COMPANY, INC. (6)			DESERT WATER COMPANY (7)			DIAMOND POINT WATER COMPANY (8)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$10,921	$12,777	$12,486	$17,775	$17,508	$19,611	N\A	N\A	N\A	$20,460	$23,573	N\A
COMMERCIAL	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
INDUSTRIAL	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
MULTIPLE FAMILY	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
OTHER	0	0	0	0	0	0	N\A	N\A	N\A	0	200	N\A
TOTAL OPERATING REVENUE	10,921	12,777	12,486	17,775	17,508	19,611	N\A	N\A	N\A	20,460	23,773	N\A
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	0	0	0	0	0	N\A	N\A	N\A	2,059	1,107	N\A
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	0	0	7,200	7,200	7,200	N\A	N\A	N\A	2,750	6,000	N\A
EMPLOYEE PENSION & BENEFITS	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
PURCHASED WATER	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
PURCHASED POWER	1,358	1,583	1,331	2,312	1,581	2,154	N\A	N\A	N\A	1,462	1,749	N\A
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
CHEMICALS	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
MATERIALS & SUPPLIES	133	0	51	381	90	392	N\A	N\A	N\A	691	383	N\A
CONTRACTUAL SERVICES	4,359	4,584	4,310	1,881	2,750	2,772	N\A	N\A	N\A	154	2,099	N\A
RENTS	0	0	0	3,200	3,200	3,200	N\A	N\A	N\A	0	0	N\A
TRANSPORTATION EXPENSE	0	0	0	62	0	0	N\A	N\A	N\A	0	0	N\A
INSURANCE EXPENSE	0	0	0	563	563	526	N\A	N\A	N\A	146	869	N\A
REGULATORY COMMISSION EXPENSES	0	0	0	489	178	14	N\A	N\A	N\A	0	0	N\A
BAD DEBT EXPENSE	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
MISCELLANEOUS EXPENSES	2,816	2,291	3,556	1,689	215	371	N\A	N\A	N\A	915	774	N\A
TOTAL OPERATION & MAINTENANCE EXPENSES	8,666	8,458	9,248	17,777	15,777	16,629	N\A	N\A	N\A	8,177	12,981	N\A
DEPRECIATION & AMORTIZATION EXPENSE	4,584	4,075	5,280	373	40	45	N\A	N\A	N\A	2,400	5,868	N\A
TAXES OTHER THAN INCOME	0	0	0	1,856	1,822	2,168	N\A	N\A	N\A	946	1,893	N\A
INCOME TAXES	0	0	0	0	0	0	N\A	N\A	N\A	0	954	N\A
TOTAL OPERATING EXPENSES	13,250	12,533	14,528	20,006	17,639	18,842	N\A	N\A	N\A	11,523	21,696	N\A
NET OPERATING INCOME(LOSS)	($2,329)	$244	($2,042)	($2,231)	($131)	$769	N\A	N\A	N\A	$8,937	$2,077	N\A
OTHER INCOME	15,689	16,761	12,519	0	0	0	N\A	N\A	N\A	306	375	N\A
OTHER DEDUCTIONS	6,876	5,179	5,102	411	610	268	N\A	N\A	N\A	2,502	0	N\A
NET INCOME(LOSS)	$6,484	$11,826	$5,375	($2,642)	($741)	$501	N\A	N\A	N\A	$6,741	$2,452	N\A
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	79.35%	66.20%	74.07%	100.01%	90.11%	84.79%	N\A	N\A	N\A	39.97%	54.60%	N\A
DEPRECIATION & AMORTIZATION EXPENSES	41.97%	31.89%	42.29%	2.10%	0.23%	0.23%	N\A	N\A	N\A	11.73%	24.68%	N\A
TAXES OTHER THAN INCOME	0.00%	0.00%	0.00%	10.44%	10.41%	11.06%	N\A	N\A	N\A	4.62%	7.96%	N\A
INCOME TAXES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N\A	N\A	N\A	0.00%	4.01%	N\A
TOTAL DEDUCTIONS	121.33%	98.09%	116.35%	112.55%	100.75%	96.08%	N\A	N\A	N\A	56.32%	91.26%	N\A
NET OPERATING INCOME (LOSS)	-21.33%	1.91%	-16.35%	-12.55%	-0.75%	3.92%	N\A	N\A	N\A	43.68%	8.74%	N\A

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	CANYON VILLAGE WATER SYSTEMS, INC. (5)			CROSSWOODS WATER COMPANY, INC. (6)			DESERT WATER COMPANY (7)			DIAMOND POINT WATER COMPANY (8)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	43	43	44	127	127	N/A	N\A	N\A	N\A	127	127	N\A
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	0	N/A	N\A	N\A	N\A	0	0	N\A
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	N/A	N\A	N\A	N\A	0	0	N\A
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	N/A	N\A	N\A	N\A	0	0	N\A
TOTAL CUSTOMERS	43	43	44	127	127	N/A	N\A	N\A	N\A	127	127	N\A
OTHER STATISTICS:												
NO. OF WELLS	2	3	3	2	2	N/A	N\A	N\A	N\A	2	2	N\A
CAPACITY OF PUMPS -- (GPM)	1,000	1,500	1,500	95	95	N/A	N\A	N\A	N\A	400	400	N\A
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	0	0	0	43,200	43,200	N/A	N\A	N\A	N\A	182,000	182,000	N\A
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N/A	N/A	122.54	95.28	N/A	N\A	N\A	N\A	62.72	64.72	N\A
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N/A	N/A	$0.90	$1.13	N/A	N\A	N\A	N\A	$2.57	$2.87	N\A
AVERAGE RESIDENTIAL MONTHLY BILL	$20.68	$24.76	$23.65	$9.16	$8.99	$12.87	N\A	N\A	N\A	$13.43	$15.47	N\A
GROSS PLANT INVESTMENT PER CUSTOMER	$1,040.00	$1,248.84	$1,110.93	$10.50	$12.81	$13.11	N\A	N\A	N\A	$714.50	$787.93	N\A

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	CANYON VILLAGE WATER SYSTEMS, INC. (5)			CROSSWOODS WATER COMPANY, INC. (6)			DESERT WATER COMPANY (7)			DIAMOND POINT WATER COMPANY (8)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$0	$0	$0	$1,154	$1,139	$1,149	N/A	N/A	N/A	$0	$0	N/A
Collecting & Impounding Reservoirs	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Lake River & Other Intakes	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Well & Springs	2,450	2,940	3,430	5,433	5,433	5,433	N/A	N/A	N/A	8,991	9,721	N/A
Supply Mains	45,004	46,441	49,083	28,128	28,128	28,128	N/A	N/A	N/A	5,209	5,358	N/A
Power Generating Equipment	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Pumping Equipment	5,595	7,743	9,891	5,836	5,836	5,836	N/A	N/A	N/A	17,846	19,667	N/A
Water Treatment Equipment	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Distribution Reservoirs & Standpipes	0	0	0	0	0	0	N/A	N/A	N/A	10,540	12,413	N/A
Trans. & Dist. Mains	0	0	0	0	0	0	N/A	N/A	N/A	4,221	5,195	N/A
Services	0	0	0	11,572	11,572	11,572	N/A	N/A	N/A	1,541	1,636	N/A
Meter & Meter Installations	0	0	0	5,798	5,750	5,763	N/A	N/A	N/A	492	513	N/A
Hydrants	0	0	0	10,930	10,930	10,930	N/A	N/A	N/A	0	0	N/A
Other Plant and Misc.Equipment	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Office Furniture and Equipment	0	0	0	1,424	1,194	1,211	N/A	N/A	N/A	1,848	2,053	N/A
Transportation Equipment	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Tools, Shop and Garage Equipment	0	0	0	1,194	1,194	1,199	N/A	N/A	N/A	0	0	N/A
Power Operated Equipment	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Other Tangible Plant	0	0	0	0	0	0	N/A	N/A	N/A	0	0	N/A
Total Accumulated Depreciation	$53,049	$57,124	$62,404	$71,469	$71,176	$71,221	N/A	N/A	N/A	$50,688	$56,556	N/A

CURRENT RATES & SERVICE LIVES	CANYON VILLAGE WATER SYSTEMS, INC. (5)		CROSSWOODS WATER COMPANY, INC. (6)		DESERT WATER COMPANY (7)		DIAMOND POINT WATER COMPANY (8)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	N/A	N/A	10	10.00%	N/A	N/A	0	0.00%
Collecting & Impounding Reservoirs	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Lake River & Other Intakes	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Well & Springs	N/A	N/A	0	0.00%	N/A	N/A	25	2.90%
Supply Mains	N/A	N/A	0	0.00%	N/A	N/A	50	1.30%
Power Generating Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Pumping Equipment	N/A	N/A	0	0.00%	N/A	N/A	20	5.00%
Water Treatment Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Distribution Reservoirs & Standpipes	N/A	N/A	0	0.00%	N/A	N/A	30	2.50%
Trans. & Dist. Mains	N/A	N/A	0	0.00%	N/A	N/A	50	1.30%
Services	N/A	N/A	0	0.00%	N/A	N/A	30	2.50%
Meter & Meter Installations	N/A	N/A	7	14.25%	N/A	N/A	40	2.00%
Hydrants	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Other Plant and Misc.Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Office Furniture and Equipment	N/A	N/A	5	20.00%	N/A	N/A	20	5.00%
Transportation Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Tools, Shop and Garage Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Power Operated Equipment	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%
Other Tangible Plant	N/A	N/A	0	0.00%	N/A	N/A	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	CANYON VILLAGE WATER SYSTEMS, INC. (5)			CROSSWOODS WATER COMPANY, INC. (6)			DESERT WATER COMPANY (7)			DIAMOND POINT WATER COMPANY (8)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$369	$369	$369	N\A	N\A	N\A	$1,260	$1,373	N\A
Franchises	0	0	0	20	20	20	N\A	N\A	N\A	0	0	N\A
Land and Land Rights	0	0	0	250	250	250	N\A	N\A	N\A	16,515	16,740	N\A
Structures and Improvements	0	0	0	1,465	1,465	1,465	N\A	N\A	N\A	0	0	N\A
Collecting and Impounding Reservoirs	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Lake River and Other Intakes	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Wells and Springs	13,733	18,657	19,657	5,433	5,433	5,433	N\A	N\A	N\A	25,178	25,178	N\A
Supply Mains	75,814	75,814	75,814	28,128	28,128	28,128	N\A	N\A	N\A	11,498	11,498	N\A
Power Generation Equipment	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Pumping Equipment	9,262	16,353	16,353	5,836	5,836	5,836	N\A	N\A	N\A	36,421	36,422	N\A
Water Treatment Equipment	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Distribution Reservoirs and Standpipes	0	0	0	0	0	0	N\A	N\A	N\A	58,771	74,941	N\A
Transmission and Distribution Mains	0	0	0	0	0	0	N\A	N\A	N\A	8,936	8,936	N\A
Services	0	0	0	11,572	11,572	11,572	N\A	N\A	N\A	3,500	3,786	N\A
Meters and Meter Installations	0	0	0	6,182	6,182	6,182	N\A	N\A	N\A	1,068	1,068	N\A
Hydrants	0	0	0	10,930	10,930	10,930	N\A	N\A	N\A	0	0	N\A
Other Plant and Misc. Equipment	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Office Furniture and Equipment	0	0	0	1,424	1,424	1,424	N\A	N\A	N\A	4,115	4,115	N\A
Transportation Equipment	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Tools, Shop and Garage Equipment	0	0	0	1,194	1,194	1,278	N\A	N\A	N\A	0	0	N\A
Power Operated Equipment	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Other Tangible Plant	0	0	0	0	0	0	N\A	N\A	N\A	0	0	N\A
Total Utility Plant	$98,809	$110,824	$111,824	$72,803	$72,803	$72,887	N\A	N\A	N\A	$167,262	$184,057	N\A
UTILITY PLANT												
Non-Depreciable	$0	$0	$0	$639	$639	$639	N\A	N\A	N\A	$17,775	$18,113	N\A
Depreciable	98,809	110,824	111,824	72,164	72,164	72,248	N\A	N\A	N\A	149,487	165,944	N\A
Total Utility Plant	$98,809	$110,824	$111,824	$72,803	$72,803	$72,887	N\A	N\A	N\A	$167,262	$184,057	N\A

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	DISHMAN WATER COMPANY, INC. (9)			EL RANCHO WATER COMPANY, INC. (10)			ELLIOTT LAKE WATER COMPANY, INC. (11)			ESTATES WATER SYSTEMS, INC. (12)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$67,533	$67,533	$67,533	$1,150,512	$1,150,512	$1,150,512	$83,851	$86,151	$86,151	$256,497	$256,873	$290,247
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY PLANT	67,533	67,533	67,533	1,150,512	1,150,512	1,150,512	83,851	86,151	86,151	256,497	256,873	290,247
ACCUM.PROV. FOR DEPR. & AMORT.	51,821	53,492	55,162	239,244	267,336	295,428	44,659	49,736	54,820	62,601	67,322	73,203
NET UTILITY PLANT	15,712	14,041	12,371	911,268	883,176	855,084	39,192	36,415	31,331	193,896	189,551	217,044
CASH	22,733	7,610	10,823	1,251	255	52	4,487	1,517	3,442	(794)	4,072	5,439
CUSTOMER ACCOUNTS RECEIVABLE	0	0	0	179	0	634	0	0	0	0	0	0
OTHER ASSETS	0	0	0	957	957	5,877	79	79	79	1,500	2,000	0
TOTAL ASSETS	$38,445	$21,651	$23,194	$913,655	$884,388	$861,647	$43,758	$38,011	$34,852	$194,602	$195,623	$222,483
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$33,500	$21,500	$21,500	$20,000	$20,000	$20,000	$55,677	$55,677	$55,677	$10,215	$10,215	$10,215
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	0	0	0
OTHER PAID IN CAPITAL	0	0	0	706,185	706,185	706,185	0	0	0	0	0	0
RETAINED EARNINGS:												0
APPROPRIATED	0	0	0	0	0	0	0	0	0	38,384	49,943	60,644
UNAPPROPRIATED	3,548	(799)	511	(85,172)	(121,388)	(126,189)	(19,855)	(25,602)	(28,761)	0	0	0
PROPRIETARY CAPITAL	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL	37,048	20,701	22,011	641,013	604,797	599,996	35,822	30,075	26,916	48,599	60,158	70,859
LONG-TERM DEBT	0	0	0	181,209	169,342	151,213	0	0	0	0	0	0
ACCOUNTS PAYABLE	0	0	0	0	0	0	0	0	0	0	0	0
NOTES PAYABLE	0	0	0	11,054	5,054	4,405	0	0	0	72,803	57,365	73,067
CUSTOMER DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	457
ACCRUED TAXES	1,397	950	1,183	0	0	0	0	0	0	0	0	0
OTHER LIABILITIES	0	0	0	24,000	48,000	48,000	7,936	7,936	7,936	0	0	0
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CONTR. IN AID OF CONSTRUCTION	0	0	0	56,379	57,195	58,033	0	0	0	73,200	78,100	78,100
TOTAL LIABILITIES	1,397	950	1,183	272,642	279,591	261,651	7,936	7,936	7,936	146,003	135,465	151,624
TOTAL LIABILITIES AND CAPITAL	$38,445	$21,651	$23,194	$913,655	$884,388	$861,647	$43,758	$38,011	$34,852	$194,602	$195,623	$222,483
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	76.73%	79.21%	81.68%	20.79%	23.24%	25.68%	53.26%	57.73%	63.63%	24.41%	26.21%	25.22%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	0.00%	0.00%	0.00%	22.04%	21.87%	20.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	DISHMAN WATER COMPANY, INC. (9)			EL RANCHO WATER COMPANY, INC. (10)			ELLIOTT LAKE WATER COMPANY, INC. (11)			ESTATES WATER SYSTEMS, INC. (12)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$2,662	$2,878	$2,990	$69,467	$76,145	$90,518	$7,676	$9,002	$8,954	$21,399	$26,055	$30,560
COMMERCIAL	22,255	21,409	22,506	0	0	0	0	0	0	0	0	0
INDUSTRIAL	0	0	0	0	0	0	0	0	0	0	0	0
MULTIPLE FAMILY	0	0	0	0	0	0	0	0	0	0	0	0
OTHER	7,696	7,773	12,903	3,000	3,000	3,838	5,630	7,163	7,125	0	0	0
TOTAL OPERATING REVENUE	32,613	32,060	38,399	72,467	79,145	94,356	13,306	16,165	16,079	21,399	26,055	30,560
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	0	0	775	703	904	0	0	0	0	0	0
SALARIES AND WAGES-OFFICERS & DIRECTORS	13,860	14,409	14,172	31,495	31,381	17,250	0	0	0	0	0	0
EMPLOYEE PENSION & BENEFITS	2,234	3,604	4,167	2,967	2,633	2,136	0	0	0	0	0	0
PURCHASED WATER	0	0	0	0	0	0	0	0	0	0	0	0
PURCHASED POWER	4,868	4,358	5,166	3,939	3,985	4,791	2,978	3,677	3,294	2,055	1,967	1,939
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CHEMICALS	0	0	0	0	0	0	0	0	0	0	0	0
MATERIALS & SUPPLIES	1,763	64	412	608	443	92	0	0	0	0	0	0
CONTRACTUAL SERVICES	1,190	0	0	1,501	3,491	1,000	0	0	0	0	0	0
RENTS	4,800	4,800	4,700	6,000	6,000	6,000	0	0	0	0	0	0
TRANSPORTATION EXPENSE	0	0	0	1,627	2,933	1,677	0	750	0	1,286	1,220	1,660
INSURANCE EXPENSE	652	652	884	4,251	2,252	2,257	0	656	1,318	3,054	111	1,710
REGULATORY COMMISSION EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0
BAD DEBT EXPENSE	0	0	0	370	382	76	0	0	0	0	0	0
MISCELLANEOUS EXPENSES	851	4,623	2,782	1,292	2,933	3,545	7,837	11,071	9,238	0	0	0
TOTAL OPERATION & MAINTENANCE EXPENSES	30,218	32,510	32,283	54,825	57,136	39,728	10,815	16,154	13,850	6,395	3,298	5,309
DEPRECIATION & AMORTIZATION EXPENSE	1,671	1,671	1,671	28,093	28,092	28,092	4,923	5,077	5,084	4,803	4,721	5,881
TAXES OTHER THAN INCOME	3,392	3,428	3,821	9,508	9,900	10,343	598	681	304	1,393	1,004	4,168
INCOME TAXES	361	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	35,642	37,609	37,775	92,426	95,128	78,163	16,336	21,912	19,238	12,791	9,023	15,358
NET OPERATING INCOME(LOSS)	($3,029)	($5,549)	$624	($19,959)	($15,983)	$16,193	($3,030)	($5,747)	($3,159)	$8,608	$17,032	$15,202
OTHER INCOME	5,077	1,202	686	0	0	0	0	0	0	3,720	4,834	11,187
OTHER DEDUCTIONS	0	0	0	21,496	20,232	18,226	0	0	0	13,112	10,307	15,688
NET INCOME(LOSS)	$2,048	($4,347)	$1,310	($41,455)	($36,215)	($2,033)	($3,030)	($5,747)	($3,159)	($784)	$11,559	$10,701
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	92.66%	101.40%	84.07%	75.66%	72.19%	42.10%	81.28%	99.93%	86.14%	29.88%	12.66%	17.37%
DEPRECIATION & AMORTIZATION EXPENSES	5.12%	5.21%	4.35%	38.77%	35.49%	29.77%	37.00%	31.41%	31.62%	22.44%	18.12%	19.24%
TAXES OTHER THAN INCOME	10.40%	10.69%	9.95%	13.12%	12.51%	10.96%	4.49%	4.21%	1.89%	7.44%	3.85%	13.64%
INCOME TAXES	1.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL DEDUCTIONS	109.29%	117.31%	98.37%	127.54%	120.19%	82.84%	122.77%	135.55%	119.65%	59.77%	34.63%	50.26%
NET OPERATING INCOME (LOSS)	-9.29%	-17.31%	1.63%	-27.54%	-20.19%	17.16%	-22.77%	-35.55%	-19.65%	40.23%	65.37%	49.74%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	DISHMAN WATER COMPANY, INC. (9)			EL RANCHO WATER COMPANY, INC. (10)			ELLIOTT LAKE WATER COMPANY, INC. (11)			ESTATES WATER SYSTEMS, INC. (12)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	14	14	13	263	272	281	46	48	48	112	120	131
COMMERCIAL-ANNUAL AVERAGE	87	97	88	0	0	0	0	0	0	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	1	1	1
TOTAL CUSTOMERS	101	111	101	263	272	281	46	48	48	113	121	132
OTHER STATISTICS:												
NO. OF WELLS	1	1	1	2	2	2	2	2	2	2	2	2
CAPACITY OF PUMPS -- (GPM)	104	104	104	648	648	635	175	175	175	390	390	500
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	50,000	50,000	50,000	435,000	435,000	435,000	2,000	2,000	2,000	185,000	185,000	185,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N\A	916.43	994.23	130.73	124.97	120.44	N/A	N/A	N/A	262.28	230.67	211.56
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N\A	$0.22	$0.23	$2.02	$2.24	$2.67	N/A	N/A	N/A	$0.73	$0.93	$1.10
AVERAGE RESIDENTIAL MONTHLY BILL	$15.85	$17.13	$19.17	$22.01	$23.33	$26.84	$13.91	$15.63	$15.55	$15.92	$17.94	$19.44
GROSS PLANT INVESTMENT PER CUSTOMER	$157.12	$135.01	$122.49	$3,250.53	$3,036.69	$2,836.48	$852.00	$758.65	$652.73	$1,068.11	$921.08	$1,052.61

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

	DISHMAN WATER COMPANY, INC. (9)			EL RANCHO WATER COMPANY, INC. (10)			ELLIOTT LAKE WATER COMPANY, INC. (11)			ESTATES WATER SYSTEMS, INC. (12)		
ACCUMULATED DEPRECIATION SCHEDULE	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Account Description												
Structures & Improvements	$4,238	$4,238	$4,238	$9,278	$10,280	$11,282	$0	$0	$0	$5,763	$5,763	$5,763
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Well & Springs	4,290	4,420	4,550	36,600	40,260	43,920	2,159	2,630	3,101	5,325	5,929	6,532
Supply Mains	0	0	0	0	0	0	36,199	40,048	43,897	0	0	0
Power Generating Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	1,834	1,904	1,974	22,765	25,394	28,023	6,301	7,058	7,822	25,429	27,272	29,502
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Distribution Reservoirs & Standpipes	0	0	0	32,566	36,465	40,364	0	0	0	0	0	0
Trans. & Dist. Mains	26,465	26,676	26,887	125,356	140,621	155,886	0	0	0	25,484	27,758	30,332
Services	0	0	0	0	0	0	0	0	0	0	0	0
Meter & Meter Installations	5,044	5,044	5,044	4,633	5,253	5,873	0	0	0	0	0	383
Hydrants	0	0	0	0	0	0	0	0	0	0	0	0
Other Plant and Misc.Equipment	0	0	0	0	0	0	0	0	0	0	0	91
Office Furniture and Equipment	0	0	0	431	578	725	0	0	0	0	0	0
Transportation Equipment	0	0	0	58	82	106	0	0	0	0	0	0
Tools, Shop and Garage Equipment	290	290	290	0	0	0	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	9,660	10,920	12,179	7,557	8,403	9,249	0	0	0	0	0	0
Total Accumulated Depreciation	$51,821	$53,492	$55,162	$239,244	$267,336	$295,428	$44,659	$49,736	$54,820	$62,001	$66,722	$72,603

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	30	3.33%	35	2.86%	0	0.00%	10	10.00%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	50	2.00%	25	4.00%	25	4.00%	33	3.33%
Supply Mains	0	0.00%	0	0.00%	50	2.00%	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	25	4.00%	20	5.00%	20	5.00%	20	5.00%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	0	0.00%	30	3.33%	0	0.00%	0	0.00%
Trans. & Dist. Mains	50	2.00%	50	2.00%	0	0.00%	50	2.00%
Services	0	0.00%	30	3.33%	0	0.00%	0	0.00%
Meter & Meter Installations	40	2.50%	35	2.86%	0	0.00%	0	0.00%
Hydrants	0	0.00%	40	2.50%	0	0.00%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	0	0.00%	20	5.00%	0	0.00%	0	0.00%
Transportation Equipment	0	0.00%	7	14.29%	0	0.00%	0	0.00%
Tools, Shop and Garage Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	10	10.00%	35	2.86%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	DISHMAN WATER COMPANY, INC. (9)			EL RANCHO WATER COMPANY, INC. (10)			ELLIOTT LAKE WATER COMPANY, INC. (11)			ESTATES WATER SYSTEMS, INC. (12)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$1,727	$1,727	$1,727	$0	$0	$0	$0	$0	$0	$600	$600	$600
Franchises	0	0	0	0	0	0	0	0	0	0	0	0
Land and Land Rights	1,000	1,000	1,000	0	0	0	10,000	10,000	10,000	30,000	30,000	30,000
Structures and Improvements	4,238	4,238	4,238	0	0	0	0	0	0	5,763	5,763	5,763
Collecting and Impounding Reservoirs	0	0	0	35,100	35,100	35,100	0	0	0	0	0	0
Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Wells and Springs	6,500	6,500	6,500	91,500	91,500	91,500	7,438	7,438	7,438	23,431	23,431	23,431
Supply Mains	0	0	0	0	0	0	57,741	57,741	57,741	0	0	0
Power Generation Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	2,481	2,481	2,482	52,585	52,585	52,585	8,672	10,972	10,972	50,480	50,856	56,836
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Distribution Reservoirs and Standpipes	0	0	0	117,000	117,000	117,000	0	0	0	0	0	0
Transmission and Distribution Mains	33,652	33,652	33,652	792,445	792,445	792,445	0	0	0	146,223	146,223	161,223
Services	0	0	0	4,800	4,800	4,800	0	0	0	0	0	0
Meters and Meter Installations	5,044	5,044	5,044	21,880	21,880	21,880	0	0	0	0	0	0
Hydrants	0	0	0	2,500	2,500	2,500	0	0	0	0	0	11,485
Other Plant and Misc. Equipment	0	0	0	0	0	0	0	0	0	0	0	909
Office Furniture and Equipment	0	0	0	2,937	2,937	2,937	0	0	0	0	0	0
Transportation Equipment	0	0	0	165	165	165	0	0	0	0	0	0
Tools, Shop and Garage Equipment	290	290	290	0	0	0	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	12,600	12,600	12,600	29,600	29,600	29,600	0	0	0	0	0	0
Total Utility Plant	$67,533	$67,533	$67,533	$1,150,512	$1,150,512	$1,150,512	$83,851	$86,151	$86,151	$256,497	$256,873	$290,247
UTILITY PLANT												
Non-Depreciable	$2,727	$2,727	$2,727	$0	$0	$0	$10,000	$10,000	$10,000	$30,600	$30,600	$30,600
Depreciable	64,805	64,805	64,806	1,150,512	1,150,512	1,150,512	73,851	76,151	76,151	225,897	226,273	259,647
Total Utility Plant	$67,533	$67,533	$67,533	$1,150,512	$1,150,512	$1,150,512	$83,851	$86,151	$86,151	$256,497	$256,873	$290,247

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	EVERGREEN LAND & WATER, INC. (13)			FROG POND WATERS INC. (14)			G & W AQUA WATER COMPANY, INC. (15)			GAMBLE BAY WATER COMPANY (16)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$182,888	$182,508	$188,216	$261,706	$266,057	$266,057	$134,413	$137,518	$139,612	N\A	$68,569	$96,297
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	0	0	0	N\A	0	0
OTHER	0	0	0	0	0	0	0	0	0	N\A	0	0
TOTAL UTILITY PLANT	182,888	182,508	188,216	261,706	266,057	266,057	134,413	137,518	139,612	N\A	68,569	96,297
ACCUM.PROV. FOR DEPR. & AMORT.	62,593	67,080	72,155	19,791	26,289	32,105	46,805	51,278	56,806	N\A	8,541	12,774
NET UTILITY PLANT	120,295	115,428	116,061	241,915	239,768	233,952	87,608	86,240	82,806	N\A	60,028	83,523
CASH	1	1,830	796	1,242	56	(2,589)	811	2,704	916	N\A	273	275
CUSTOMER ACCOUNTS RECEIVABLE	1,150	1,591	1,484	8,258	14,685	13,725	0	0	0	N\A	235	235
OTHER ASSETS	7,555	9,737	9,736	41	(192)	(192)	57,808	57,808	57,808	N\A	16,335	2,135
TOTAL ASSETS	$129,001	$128,586	$128,077	$251,456	$254,317	$244,896	$146,227	$146,752	$141,530	N\A	$76,871	$86,168
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$1,200	$1,200	$1,200	$1,000	$1,000	$1,000	$0	$0	$0	N\A	$1,000	$1,000
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	N\A	0	0
OTHER PAID IN CAPITAL	0	0	0	0	0	(24,869)	60,507	57,953	55,399	N\A	1,431	1,431
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	0	0	0	0	0	0	N\A	0	0
UNAPPROPRIATED	109,083	109,067	109,063	37,066	101	101	(19,223)	(29,907)	(41,313)	N\A	9,565	6,877
PROPRIETARY CAPITAL	0	0	0	0	0	0	0	0	0	N\A	0	0
TOTAL CAPITAL	110,283	110,267	110,263	38,066	1,101	(23,768)	41,284	28,046	14,086	N\A	11,996	9,308
LONG-TERM DEBT	3,151	2,751	5,557	0	0	0	67,522	63,832	58,399	N\A	39,750	57,010
ACCOUNTS PAYABLE	10,000	10,094	7,532	1,641	1,278	1,425	13,312	26,311	6,311	N\A	0	0
NOTES PAYABLE	0	0	0	127,538	162,768	146,118	0	0	25,000	N\A	14,035	0
CUSTOMER DEPOSITS	94	749	0	0	0	0	0	0	0	N\A	0	0
ACCRUED TAXES	0	0	0	1,173	1,436	1,626	0	0	0	N\A	640	663
OTHER LIABILITIES	748	0	0	300	1,239	33,000	7,959	8,959	16,959	N\A	0	0
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	0	N\A	0	0
CONTR. IN AID OF CONSTRUCTION	4,725	4,725	4,725	82,738	86,495	86,495	16,150	19,604	20,775	N\A	10,450	19,187
TOTAL LIABILITIES	18,718	18,319	17,814	213,390	253,216	268,664	104,943	118,706	127,444	N\A	64,875	76,860
TOTAL LIABILITIES AND CAPITAL	$129,001	$128,586	$128,077	$251,456	$254,317	$244,896	$146,227	$146,752	$141,530	N\A	$76,871	$86,168
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	34.22%	36.75%	38.34%	7.56%	9.88%	12.07%	34.82%	37.29%	40.69%	N\A	12.46%	13.27%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	2.78%	2.43%	4.80%	0.00%	0.00%	0.00%	62.06%	69.47%	80.57%	N\A	76.82%	85.96%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	EVERGREEN LAND & WATER, INC. (13)			FROG POND WATERS INC. (14)			G & W AQUA WATER COMPANY, INC. (15)			GAMBLE BAY WATER COMPANY (16)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$35,519	N\A	$42,673	$44,672	$59,673	$74,456	$17,477	$22,578	$20,398	N\A	$23,072	$30,202
COMMERCIAL	2,160	N\A	0	0	0	0	0	0	0	N\A	0	0
INDUSTRIAL	0	N\A	0	0	0	0	0	0	0	N\A	0	0
MULTIPLE FAMILY	0	N\A	0	194	0	0	0	0	0	N\A	0	0
OTHER	281	N\A	51	0	0	0	2,019	0	0	N\A	0	0
TOTAL OPERATING REVENUE	37,960	N\A	42,724	44,866	59,673	74,456	19,496	22,578	20,398	N\A	23,072	30,202
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	N\A	0	18,346	22,073	24,472	1,304	0	0	N\A	0	0
SALARIES AND WAGES-OFFICERS & DIRECTORS	10,700	N\A	15,440	0	0	0	12,000	9,000	9,000	N\A	7,250	7,200
EMPLOYEE PENSION & BENEFITS	0	N\A	5,980	1,025	2,428	1,558	0	0	0	N\A	0	0
PURCHASED WATER	0	N\A	0	0	0	2,056	0	0	0	N\A	0	0
PURCHASED POWER	5,304	N\A	5,893	0	4,712	5,934	5,855	3,659	2,432	N\A	1,550	2,016
FUEL FOR POWER PRODUCTION	0	N\A	0	0	0	0	0	0	0	N\A	0	0
CHEMICALS	0	N\A	0	0	215	0	0	384	286	N\A	563	913
MATERIALS & SUPPLIES	3,453	N\A	1,358	0	2,159	2,675	374	(156)	1,662	N\A	0	1,199
CONTRACTUAL SERVICES	10,655	N\A	1,330	5,664	35,804	36,743	6,740	5,683	3,425	N\A	911	870
RENTS	100	N\A	0	0	0	0	1,200	0	0	N\A	2,750	3,250
TRANSPORTATION EXPENSE	586	N\A	798	1,703	3,951	1,126	100	0	0	N\A	621	1,643
INSURANCE EXPENSE	304	N\A	1,400	875	0	0	767	853	900	N\A	1,063	967
REGULATORY COMMISSION EXPENSES	0	N\A	0	0	0	0	0	0	0	N\A	0	0
BAD DEBT EXPENSE	29	N\A	0	12	0	0	0	0	0	N\A	0	0
MISCELLANEOUS EXPENSES	861	N\A	2,171	7,445	3,388	3,291	525	1,447	1,535	N\A	2,241	1,939
TOTAL OPERATION & MAINTENANCE EXPENSES	31,992	N\A	34,370	35,070	74,730	77,855	28,865	20,870	19,240	N\A	16,949	19,997
DEPRECIATION & AMORTIZATION EXPENSE	4,417	N\A	5,075	5,011	5,780	5,816	3,042	3,315	3,870	N\A	3,183	4,233
TAXES OTHER THAN INCOME	3,132	N\A	3,284	5,636	6,729	6,105	317	428	432	N\A	2,294	2,668
INCOME TAXES	0	N\A	0	0	0	0	0	0	0	N\A	0	0
TOTAL OPERATING EXPENSES	39,541	N\A	42,729	45,717	87,239	89,776	32,224	24,613	23,542	N\A	22,426	26,898
NET OPERATING INCOME(LOSS)	($1,581)	N\A	($5)	($851)	($27,566)	($15,320)	($12,728)	($2,035)	($3,144)	N\A	$646	$3,304
OTHER INCOME	73	N\A	0	0	0	0	8	0	0	N\A	1,831	65
OTHER DEDUCTIONS	286	N\A	0	10,780	11,598	10,788	6,502	8,648	8,262	N\A	6,313	6,057
NET INCOME(LOSS)	($1,794)	N\A	($5)	($11,631)	($39,164)	($26,108)	($19,222)	($10,683)	($11,406)	N\A	($3,836)	($2,688)
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	84.28%	N\A	80.45%	78.17%	125.23%	104.57%	148.06%	92.44%	94.32%	N\A	73.46%	66.21%
DEPRECIATION & AMORTIZATION EXPENSES	11.64%	N\A	11.88%	11.17%	9.69%	7.81%	15.60%	14.68%	18.97%	N\A	13.80%	14.02%
TAXES OTHER THAN INCOME	8.25%	N\A	7.69%	12.56%	11.28%	8.20%	1.63%	1.90%	2.12%	N\A	9.94%	8.83%
INCOME TAXES	0.00%	N\A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N\A	0.00%	0.00%
TOTAL DEDUCTIONS	104.16%	N\A	100.01%	101.90%	146.20%	120.58%	165.29%	109.01%	115.41%	N\A	97.20%	89.06%
NET OPERATING INCOME (LOSS)	-4.16%	N\A	-0.01%	-1.90%	-46.20%	-20.58%	-65.29%	-9.01%	-15.41%	N\A	2.80%	10.94%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	EVERGREEN LAND & WATER, INC. (13)			FROG POND WATERS INC. (14)			G & W AQUA WATER COMPANY, INC. (15)			GAMBLE BAY WATER COMPANY (16)		
	1987	1989	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	192	N\A	192	347	356	368	52	53	55	N\A	73	80
COMMERCIAL-ANNUAL AVERAGE	0	N\A	29	0	0	0	0	0	0	N\A	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	N\A	0	0	0	0	0	0	0	N\A	0	0
OTHERS-ANNUAL AVERAGE	0	N\A	0	0	0	0	0	0	2	N\A	0	0
TOTAL CUSTOMERS	192	N\A	221	347	356	368	52	53	57	N\A	73	80
OTHER STATISTICS:												
NO. OF WELLS	7	N\A	7	5	5	5	N/A	N/A	2	N\A	N\A	7
CAPACITY OF PUMPS -- (GPM)	271	N\A	N\A	303	303	303	N/A	N/A	680	N\A	N\A	155
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	48,360	N\A	47,380	135,000	135,000	135,000	N/A	N/A	50,000	N\A	N\A	1,960
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N\A	N/A	130.77	N\A	N/A	N/A	N/A	N/A	N\A	48.03	55.59
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N\A	N/A	$0.98	N\A	N/A	N/A	N/A	N/A	N\A	$6.58	$6.79
AVERAGE RESIDENTIAL MONTHLY BILL	$15.42	N\A	$18.52	$10.73	$13.97	$16.86	$28.01	$35.50	$30.35	N\A	$26.34	$31.46
GROSS PLANT INVESTMENT PER CUSTOMER	$627.16	N\A	$513.08	$458.72	$430.54	$400.00	$1,374.19	$1,257.28	$1,107.70	N\A	$679.15	$804.20

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	EVERGREEN LAND & WATER, INC. (13)			FROG POND WATERS INC. (14)			G & W AQUA WATER COMPANY, INC. (15)			GAMBLE BAY WATER COMPANY (16)		
Account Description	1987	1989	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$4,190	$4,494	$4,822	$221	$242	$307	$1,579	$1,679	$1,980	N\A	$0	$0
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	N\A	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	N\A	0	0
Well & Springs	8,428	9,042	9,656	0	0	0	1,623	1,726	1,972	N\A	0	0
Supply Mains	0	0	0	0	0	0	0	0	0	N\A	0	0
Power Generating Equipment	0	0	0	0	0	0	0	0	0	N\A	0	0
Pumping Equipment	10,908	11,936	13,143	2,401	2,604	2,807	21,208	22,862	24,977	N\A	0	0
Water Treatment Equipment	353	390	427	0	0	0	0	0	0	N\A	0	0
Distribution Reservoirs & Standpipes	2,432	2,699	2,966	0	0	0	4,751	5,074	5,536	N\A	0	0
Trans. & Dist. Mains	26,745	27,913	29,081	188	427	665	10,607	11,283	11,673	N\A	0	0
Services	1,131	1,209	1,287	20	79	79	4,937	5,257	5,613	N\A	0	0
Meter & Meter Installations	3,032	3,172	3,312	0	0	0	0	8	8	N\A	0	0
Hydrants	0	0	0	0	0	0	2,100	2,233	2,233	N\A	0	0
Other Plant and Misc.Equipment	10	20	30	16,849	22,809	28,102	0	0	0	N\A	0	0
Office Furniture and Equipment	283	614	1,038	0	0	0	0	0	0	N\A	0	0
Transportation Equipment	636	686	993	0	0	0	0	0	0	N\A	0	0
Tools, Shop and Garage Equipment	1,568	1,734	1,935	0	0	0	0	0	0	N\A	0	0
Power Operated Equipment	2,330	2,563	2,796	0	0	0	0	0	0	N\A	0	0
Other Tangible Plant	547	608	669	112	128	144	0	0	0	N\A	8,541	12,774
Total Accumulated Depreciation	$62,593	$67,080	$72,155	$19,791	$26,289	$32,105	$46,805	$50,122	$53,992	N\A	$8,541	$12,774

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	40	2.50%	50	2.00%	40	2.50%	40	2.50%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	45	2.22%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	30	3.33%	0	0.00%	35	2.86%	25	4.00%
Supply Mains	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	30	3.33%
Pumping Equipment	20	5.00%	50	2.00%	20	5.00%	8	12.50%
Water Treatment Equipment	25	4.00%	0	0.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	50	2.00%	0	0.00%	60	1.67%	0	0.00%
Trans. & Dist. Mains	50	2.00%	50	2.00%	75	1.33%	50	2.00%
Services	40	2.50%	35	2.35%	50	2.00%	40	2.50%
Meter & Meter Installations	50	2.00%	0	0.00%	45	2.22%	35	2.86%
Hydrants	0	0.00%	0	0.00%	60	1.67%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	50	2.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	25	4.45%	0	0.00%	0	0.00%	20	5.00%
Transportation Equipment	10	10.00%	0	0.00%	0	0.00%	7	14.28%
Tools, Shop and Garage Equipment	20	5.00%	0	0.00%	0	0.00%	10	10.00%
Power Operated Equipment	15	6.67%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	40	3.30%	50	2.00%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	EVERGREEN LAND & WATER, INC. (13)			FROG POND WATERS INC. (14)			G & W AQUA WATER COMPANY, INC. (15)			GAMBLE BAY WATER COMPANY (16)		
	1987	1989	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$1,372	$1,372	$1,372	$3,235	$3,235	$3,235	$475	$475	$475	N\A	$1,101	$1,101
Franchises	216	216	216	0	0	0	0	0	0	N\A	0	0
Land and Land Rights	468	468	468	8,208	8,208	8,208	0	0	0	N\A	0	0
Structures and Improvements	14,669	14,669	15,159	1,052	1,052	1,052	3,998	3,998	3,998	N\A	7,002	9,165
Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	N\A	8,997	12,836
Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	N\A	0	0
Wells and Springs	21,681	21,681	21,681	0	0	0	3,599	3,599	3,599	N\A	5,255	14,726
Supply Mains	90	90	90	0	0	0	0	0	0	N\A	0	0
Power Generation Equipment	0	0	0	0	0	0	0	0	0	N\A	1,037	1,775
Pumping Equipment	23,778	23,778	25,029	10,145	10,145	10,145	32,016	34,121	34,121	N\A	2,346	3,729
Water Treatment Equipment	912	912	912	0	0	0	0	0	0	N\A	0	0
Distribution Reservoirs and Standpipes	15,685	15,685	15,685	0	0	0	19,313	19,313	19,313	N\A	0	0
Transmission and Distribution Mains	63,800	63,800	63,800	9,401	11,951	11,951	50,691	50,991	51,445	N\A	20,247	25,267
Services	9,440	9,440	9,440	697	2,497	2,497	15,639	16,339	16,939	N\A	3,153	5,414
Meters and Meter Installations	13,127	13,127	13,127	0	0	0	286	286	1,326	N\A	8,215	11,068
Hydrants	0	0	0	0	0	0	8,396	8,396	8,396	N\A	0	0
Other Plant and Misc. Equipment	200	200	200	228,168	228,168	228,168	0	0	0	N\A	0	0
Office Furniture and Equipment	1,209	2,886	4,809	0	0	0	0	0	0	N\A	2,747	2,747
Transportation Equipment	1,777	1,777	3,577	0	0	0	0	0	0	N\A	8,237	8,237
Tools, Shop and Garage Equipment	3,331	3,331	3,574	0	0	0	0	0	0	N\A	232	232
Power Operated Equipment	3,500	3,500	3,500	0	0	0	0	0	0	N\A	0	0
Other Tangible Plant	7,632	7,632	7,632	800	800	800	0	0	0	N\A	0	0
Total Utility Plant	$182,887	$184,564	$190,271	$261,706	$266,056	$266,056	$134,413	$137,518	$139,612	N\A	$68,569	$96,297
UTILITY PLANT												
Non-Depreciable	$2,056	$2,056	$2,056	$11,443	$11,443	$11,443	$475	$475	$475	N\A	$1,101	$1,101
Depreciable	180,831	182,508	188,215	250,263	254,613	254,613	133,938	137,043	139,137	N\A	67,468	95,196
Total Utility Plant	$182,887	$184,564	$190,271	$261,706	$266,056	$266,056	$134,413	$137,518	$139,612	N\A	$68,569	$96,297

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	GOLD BEACH WATER COMPANY (17)			H & R WATER WORKS (18)			THE H2O COMPANY (19)			HARRISON-RAY WATER COMPANY, INC. (20)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$80,011	$82,422	$84,972	$317,296	N\A	N\A	$273,249	$273,249	$273,249	$462,750	$942,452	$944,187
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	N\A	N\A	0	0	0	0	0	0
OTHER	0	0	0	0	N\A	N\A	0	0	0	1,450	0	0
TOTAL UTILITY PLANT	80,011	82,422	84,972	317,296	N\A	N\A	273,249	273,249	273,249	464,200	942,452	944,187
ACCUM.PROV. FOR DEPR. & AMORT.	21,195	18,731	20,976	70,927	N\A	N\A	41,657	42,953	44,249	167,075	208,388	222,323
NET UTILITY PLANT	58,816	63,691	63,996	246,369	N\A	N\A	231,592	230,296	229,000	317,125	734,064	721,864
CASH	2,115	1,463	348	220	N\A	N\A	59	35	90	15,237	7,997	2,192
CUSTOMER ACCOUNTS RECEIVABLE	637	667	3,266	0	N\A	N\A	1,620	1,620	1,620	2,710	3,655	2,995
OTHER ASSETS	856	0	0	12,668	N\A	N\A	4,000	4,000	4,000	0	0	11,064
TOTAL ASSETS	$62,424	$65,821	$67,610	$259,257	N\A	N\A	$237,271	$235,951	$234,710	$335,072	$745,716	$738,115
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$10,000	$10,000	$10,000	$0	N\A	N\A	$0	$0	0	$37,071	$37,071	$37,071
PREFERRED STOCK ISSUED	0	0	0	0	N\A	N\A	0	0	0	0	0	0
OTHER PAID IN CAPITAL	14,271	14,271	14,271	135,982	N\A	N\A	0	0	0	119,713	599,415	599,415
RETAINED EARNINGS:			0						0			
APPROPRIATED	0	0	0	0	N\A	N\A	0	0	0	0	0	0
UNAPPROPRIATED	7,476	16,728	22,338	(4,739)	N\A	N\A	0	0	0	(2,400)	(67,621)	(81,239)
PROPRIETARY CAPITAL	0	0	0	0	N\A	N\A	57,175	65,129	74,382	0	0	0
TOTAL CAPITAL	31,747	40,999	46,609	131,243	N\A	N\A	57,175	65,129	74,382	154,384	568,865	555,247
LONG-TERM DEBT	0	0	0	127,440	N\A	N\A	45,242	35,986	25,331	178,747	176,752	173,414
ACCOUNTS PAYABLE	23,719	19,899	14,721	0	N\A	N\A	0	0	0	626	0	0
NOTES PAYABLE	5,308	0	0	0	N\A	N\A	0	0	0	0	0	8,735
CUSTOMER DEPOSITS	0	0	0	0	N\A	N\A	2,854	2,836	2,997	0	0	0
ACCRUED TAXES	0	1,171	248	574	N\A	N\A	390	390	390	1,315	99	719
OTHER LIABILITIES	0	1,052	1,232	0	N\A	N\A	0	0	0	0	0	0
ADVANCES FOR CONSTRUCTION	0	0	0	0	N\A	N\A	0	0	0	0	0	0
CONTR. IN AID OF CONSTRUCTION	1,650	2,700	4,800	0	N\A	N\A	131,610	131,610	131,610	0	0	0
TOTAL LIABILITIES	30,677	24,822	21,001	128,014	N\A	N\A	180,096	170,822	160,328	180,688	176,851	182,868
TOTAL LIABILITIES AND CAPITAL	$62,424	$65,821	$67,610	$259,257	N\A	N\A	$237,271	$235,951	$234,710	$335,072	$745,716	$738,115
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	26.49%	22.73%	24.69%	22.35%	N\A	N\A	15.25%	15.72%	16.19%	31.78%	22.11%	23.55%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	0.00%	0.00%	0.00%	49.26%	N\A	N\A	44.17%	35.59%	25.40%	53.66%	23.71%	23.80%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	GOLD BEACH WATER COMPANY (17)			H & R WATER WORKS (18)			THE H2O COMPANY (19)			HARRISON-RAY WATER COMPANY, INC. (20)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$21,055	$22,955	$21,595	$36,612	N\A	N\A	$43,163	$43,775	$44,610	$74,010	$74,010	$97,162
COMMERCIAL	0	0	0	0	N\A	N\A	0	0	0	0	0	0
INDUSTRIAL	0	0	0	0	N\A	N\A	0	0	0	0	0	0
MULTIPLE FAMILY	0	0	0	0	N\A	N\A	0	0	0	0	0	0
OTHER	0	0	0	0	N\A	N\A	0	0	0	0	0	0
TOTAL OPERATING REVENUE	21,055	22,955	21,595	36,612	N\A	N\A	43,163	43,775	44,610	74,010	74,010	97,162
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	1,281	1,094	674	0	N\A	N\A	0	0	0	15,956	17,991	30,960
SALARIES AND WAGES-OFFICERS & DIRECTORS	9,000	0	0	5,942	N\A	N\A	0	0	0	0	0	0
EMPLOYEE PENSION & BENEFITS	0	0	0	2,591	N\A	N\A	0	0	0	0	0	0
PURCHASED WATER	0	0	0	0	N\A	N\A	0	0	0	0	0	0
PURCHASED POWER	3,104	2,360	2,958	4,478	N\A	N\A	2,608	2,906	4,018	14,375	13,848	13,380
FUEL FOR POWER PRODUCTION	0	0	0	0	N\A	N\A	0	0	0	0	0	0
CHEMICALS	0	0	0	296	N\A	N\A	0	0	0	460	478	0
MATERIALS & SUPPLIES	2,367	147	1,849	1,146	N\A	N\A	0	0	2,295	5,921	6,640	6,631
CONTRACTUAL SERVICES	2,237	2,419	3,172	1,032	N\A	N\A	210	195	180	3,833	3,876	6,087
RENTS	1,200	0	1,100	0	N\A	N\A	0	0	0	0	0	0
TRANSPORTATION EXPENSE	0	133	120	1,225	N\A	N\A	22	787	0	1,102	2,286	2,939
INSURANCE EXPENSE	0	0	0	678	N\A	N\A	1,987	2,031	2,022	4,955	6,493	7,720
REGULATORY COMMISSION EXPENSES	0	0	0	0	N\A	N\A	0	0	0	656	0	2,597
BAD DEBT EXPENSE	0	0	0	52	N\A	N\A	0	0	0	0	5	230
MISCELLANEOUS EXPENSES	0	1,787	1,693	3,523	N\A	N\A	4,777	4,360	1,478	763	218	1,482
TOTAL OPERATION & MAINTENANCE EXPENSES	19,189	7,940	11,566	20,963	N\A	N\A	9,604	10,279	9,993	48,021	51,835	72,026
DEPRECIATION & AMORTIZATION EXPENSE	1,399	2,124	2,255	8,106	N\A	N\A	1,296	1,296	1,296	14,165	13,904	13,934
TAXES OTHER THAN INCOME	1,439	1,572	1,183	3,060	N\A	N\A	2,765	3,139	3,023	12,442	7,233	8,117
INCOME TAXES	0	1,817	990	9	N\A	N\A	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	22,027	13,453	15,994	32,138	N\A	N\A	13,665	14,714	14,312	$74,628	$72,972	$94,077
NET OPERATING INCOME(LOSS)	($972)	$9,502	$5,601	$4,474	N\A	N\A	$29,498	$29,061	$30,298	($618)	$1,038	$3,085
OTHER INCOME	0	0	0	68	N\A	N\A	0	0	0	75,658	0	33
OTHER DEDUCTIONS	915	264	0	9,270	N\A	N\A	5,808	5,144	3,745	17,480	15,574	16,736
NET INCOME(LOSS)	($1,887)	$9,238	$5,601	($4,728)	N\A	N\A	$23,690	$23,917	$26,553	$57,560	($14,536)	($13,618)
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	91.14%	34.59%	53.56%	57.26%	N\A	N\A	22.25%	23.48%	22.40%	64.88%	70.04%	74.13%
DEPRECIATION & AMORTIZATION EXPENSES	6.64%	9.25%	10.44%	22.14%	N\A	N\A	3.00%	2.96%	2.91%	19.14%	18.79%	14.34%
TAXES OTHER THAN INCOME	6.83%	6.85%	5.48%	8.36%	N\A	N\A	6.41%	7.17%	6.78%	16.81%	9.77%	8.35%
INCOME TAXES	0.00%	7.92%	4.58%	0.02%	N\A	N\A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL DEDUCTIONS	104.62%	58.61%	74.06%	87.78%	N\A	N\A	31.66%	33.61%	32.08%	100.84%	98.60%	96.82%
NET OPERATING INCOME (LOSS)	-4.62%	41.39%	25.94%	12.22%	N\A	N\A	68.34%	66.39%	67.92%	-0.84%	1.40%	3.18%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	GOLD BEACH WATER COMPANY (17)			H & R WATER WORKS (18)			THE H2O COMPANY (19)			HARRISON-RAY WATER COMPANY, INC. (20)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	100	105	109	301	N\A	N\A	305	305	305	206	206	207
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	N\A	N\A	0	0	0	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	N\A	N\A	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	0	0	0	0	N\A	N\A	0	0	0	1	1	1
TOTAL CUSTOMERS	100	105	109	301	N\A	N\A	305	305	305	207	207	208
OTHER STATISTICS:												
NO. OF WELLS	2	2	2	2	N\A	N\A	4	4	4	3	3	3
CAPACITY OF PUMPS -- (GPM)	205	205	205	N\A	N\A	N\A	1,650	1,650	1,650	3,000	3,450	3,450
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	85,000	85,000	85,000	61,200	N\A	N\A	28,000	28,000	28,000	85,000	85,000	85,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N/A	N/A	6.12	N\A	N\A	130.26	127.75	127.75	90.37	94.66	94.66
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N/A	N/A	$19.88	N\A	N\A	$1.09	$1.12	$1.15	$2.10	$3.80	$4.98
AVERAGE RESIDENTIAL MONTHLY BILL	$17.55	$18.22	N/A	$10.14	N\A	N\A	$11.79	$11.96	$12.19	$29.94	$29.79	$39.31
GROSS PLANT INVESTMENT PER CUSTOMER	$571.66	$580.87	N/A	$818.50	N\A	N\A	$327.81	$323.56	$319.31	$1,532.00	$3,546.20	$3,487.71

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	GOLD BEACH WATER COMPANY (17)			H & R WATER WORKS (18)			THE H2O COMPANY (19)			HARRISON-RAY WATER COMPANY, INC. (20)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$322	$434	$545	$9,630	N/A	N/A	$3,335	$3,416	$3,497	$8,334	$3,740	$3,949
Collecting & Impounding Reservoirs	0	0	0	0	N/A	N/A	0	0	0	0	28,688	30,758
Lake River & Other Intakes	0	0	0	0	N/A	N/A	0	0	0	0	0	0
Well & Springs	0	0	0	5,016	N/A	N/A	12,380	12,682	12,984	35,478	60,981	65,148
Supply Mains	4,656	4,934	5,212	690	N/A	N/A	0	0	0	0	0	0
Power Generating Equipment	0	0	0	0	N/A	N/A	0	0	0	0	0	0
Pumping Equipment	2,034	2,505	3,104	19,214	N/A	N/A	12,130	12,658	13,186	43,804	42,622	45,447
Water Treatment Equipment	0	0	0	0	N/A	N/A	0	0	0	0	43	77
Distribution Reservoirs & Standpipes	3,679	(99)	703	12,289	N/A	N/A	0	0	0	0	0	0
Trans. & Dist. Mains	9,561	9,894	10,229	20,788	N/A	N/A	12,840	13,058	13,276	47,183	52,787	56,212
Services	3	26	53	0	N/A	N/A	0	0	0	0	14,415	15,300
Meter & Meter Installations	0	0	0	0	N/A	N/A	0	0	0	0	0	17
Hydrants	672	736	800	2,638	N/A	N/A	0	0	0	0	5,112	5,415
Other Plant and Misc.Equipment	0	0	0	0	N/A	N/A	0	0	0	0	0	0
Office Furniture and Equipment	268	299	330	0	N/A	N/A	972	1,139	1,306	0	0	0
Transportation Equipment	0	0	0	0	N/A	N/A	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	662	N/A	N/A	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	N/A	N/A	0	0	0	12,276	0	0
Other Tangible Plant	0	0	0	0	N/A	N/A	0	0	0	0	0	0
Total Accumulated Depreciation	$21,195	$18,729	$20,976	$70,927	N/A	N/A	$41,657	$42,953	$44,249	$147,075	$208,388	$222,323

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	35	2.86%	40	2.38%	20	5.00%	40	2.50%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	40	2.50%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	45	2.22%
Well & Springs	30	3.33%	30	3.17%	20	5.00%	40	2.50%
Supply Mains	0	0.00%	50	1.19%	0	0.00%	75	1.33%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	20	4.75%	10	10.00%	14	7.14%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	35	2.86%
Distribution Reservoirs & Standpipes	40	2.50%	50	1.90%	0	0.00%	75	1.33%
Trans. & Dist. Mains	60	1.67%	50	1.90%	30	3.33%	75	1.33%
Services	50	2.00%	0	0.00%	0	0.00%	50	2.00%
Meter & Meter Installations	0	0.00%	35	2.71%	0	0.00%	45	2.22%
Hydrants	50	2.00%	45	2.11%	0	0.00%	60	1.67%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	21	4.73%	0	0.00%	10	10.00%	25	4.00%
Transportation Equipment	0	0.00%	0	0.00%	0	0.00%	7	14.29%
Tools, Shop and Garage Equipment	0	0.00%	15	6.33%	0	0.00%	20	5.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	15	6.67%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	GOLD BEACH WATER COMPANY (17)			W & R WATER WORKS (18)			THE H2O COMPANY (19)			HARRISON-RAY WATER COMPANY, INC. (20)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	N\A	N\A	$0	$0	$0	$0	$0	$0
Franchises	0	0	0	0	N\A	N\A	0	0	0	0	0	0
Land and Land Rights	0	0	0	10,000	N\A	N\A	1,525	1,525	1,525	1,450	5,450	5,450
Structures and Improvements	3,580	4,223	4,223	20,675	N\A	N\A	4,557	4,557	4,557	23,874	11,859	11,859
Collecting and Impounding Reservoirs	0	0	0	0	N\A	N\A	0	0	0	0	125,485	125,485
Lake River and Other Intakes	0	0	0	0	N\A	N\A	0	0	0	0	0	0
Wells and Springs	8,838	8,838	8,838	17,465	N\A	N\A	16,913	16,913	16,913	87,615	252,632	252,632
Supply Mains	0	0	0	3,812	N\A	N\A	0	0	0	0	0	0
Power Generation Equipment	0	0	0	0	N\A	N\A	0	0	0	0	0	0
Pumping Equipment	6,910	11,960	14,510	37,484	N\A	N\A	14,766	14,766	14,766	107,960	59,738	60,574
Water Treatment Equipment	0	0	0	0	N\A	N\A	0	0	0	0	1,827	1,827
Distribution Reservoirs and Standpipes	35,804	32,071	32,071	80,550	N\A	N\A	0	0	0	0	0	0
Transmission and Distribution Mains	20,144	20,144	20,144	120,436	N\A	N\A	149,893	149,893	149,893	226,269	389,390	389,390
Services	890	1,341	1,341	0	N\A	N\A	0	0	0	0	67,041	67,041
Meters and Meter Installations	0	0	0	0	N\A	N\A	0	0	0	0	0	580
Hydrants	3,200	3,200	3,200	14,017	N\A	N\A	0	0	0	0	29,031	29,031
Other Plant and Misc. Equipment	0	0	0	21,742	N\A	N\A	0	0	0	0	0	0
Office Furniture and Equipment	645	645	645	0	N\A	N\A	3,501	3,501	3,501	0	0	0
Transportation Equipment	0	0	0	0	N\A	N\A	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	1,115	N\A	N\A	0	0	0	17,032	0	318
Power Operated Equipment	0	0	0	0	N\A	N\A	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	N\A	N\A	82,094	82,094	82,094	0	0	0
Total Utility Plant	$80,011	$82,422	$84,972	$327,296	N\A	N\A	$273,249	$273,249	$273,249	$464,200	$942,453	$944,187
UTILITY PLANT												
Non-Depreciable	$0	$0	$0	$10,000	N\A	N\A	$1,525	$1,525	$1,525	$1,450	$5,450	$5,450
Depreciable	80,011	82,422	84,972	317,296	N\A	N\A	271,724	271,724	271,724	462,750	937,003	938,737
Total Utility Plant	$80,011	$82,422	$84,972	$327,296	N\A	N\A	$273,249	$273,249	$273,249	$464,200	$942,453	$944,187

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	INDIAN SPRINGS WATER COMPANY (21)			ISLAND LAKE WATER COMPANY (22)			KALA POINT UTILITY COMPANY (23)			LAKELAND VILLAGE WATER COMPANY, INC. (24)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$543,068	$552,067	$592,417	$155,415	$158,195	N\A	$544,324	$545,764	$553,759	$120,802	$121,978	$141,201
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	N\A	0	0	0	0	0	0
OTHER	0	0	0	0	0	N\A	0	0	0	0	0	0
TOTAL UTILITY PLANT	543,068	552,067	592,417	155,415	158,195	N\A	544,324	545,764	553,759	120,802	121,978	141,201
ACCUM.PROV. FOR DEPR. & AMORT.	27,933	31,663	35,727	33,445	36,755	N\A	9,168	11,208	13,434	43,597	47,800	52,642
NET UTILITY PLANT	515,135	520,404	556,690	121,970	121,440	N\A	535,156	534,556	540,325	77,205	74,178	88,759
CASH	3,597	3,960	18,843	10,414	9,904	N\A	71	547	3,053	5,072	13,523	935
CUSTOMER ACCOUNTS RECEIVABLE	3,801	4,457	5,163	0	0	N\A	1,820	143	633	0	200	0
OTHER ASSETS	906	1,005	1,072	0	0	N\A	0	0	2,167	28,613	22,413	22,413
TOTAL ASSETS	$523,439	$529,826	$581,768	$132,384	$131,344	N\A	$537,047	$535,246	$546,178	$110,890	$110,314	$112,107
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$600	$600	$600	$0	$0	N\A	$100	$100	$100	$500	$500	$500
PREFERRED STOCK ISSUED	0	0	0	0	0	N\A	0	0	0	0	0	0
OTHER PAID IN CAPITAL	0	0	0	0	0	N\A	60,000	60,000	60,000	58,942	58,942	58,942
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	0	0	N\A	(68,488)	(70,976)	(64,313)	0	0	0
UNAPPROPRIATED	(18,711)	(28,809)	(14,832)	0	0	N\A	0	0	0	(10,529)	(35,584)	(50,366)
PROPRIETARY CAPITAL	0	0	0	42,569	47,434	N\A	0	0	0	0	0	0
TOTAL CAPITAL	(18,111)	(28,209)	(14,232)	42,569	47,434	N\A	(8,388)	(10,876)	(4,213)	48,913	23,858	9,076
LONG-TERM DEBT	72,186	85,381	0	70,306	64,201	N\A	31,280	30,280	28,780	11,352	9,431	22,006
ACCOUNTS PAYABLE	6,186	5,426	1,808	0	0	N\A	400	1,154	0	43,800	66,000	65,000
NOTES PAYABLE	0	0	85,977	0	0	N\A	6,308	4,000	7,360	0	0	0
CUSTOMER DEPOSITS	0	0	0	769	769	N\A	0	1,360	1,532	0	0	0
ACCRUED TAXES	527	527	5,054	0	0	N\A	1,505	1,946	1,737	0	0	0
OTHER LIABILITIES	8,593	8,446	17,458	0	0	N\A	0	0	0	0	0	0
ADVANCES FOR CONSTRUCTION	1,260	600	0	0	0	N\A	0	0	0	0	0	0
CONTR. IN AID OF CONSTRUCTION	452,798	457,655	485,703	18,740	18,940	N\A	505,942	507,382	510,982	6,825	11,025	16,025
TOTAL LIABILITIES	541,550	558,035	596,000	89,815	83,910	N\A	545,435	546,122	550,391	61,977	86,456	103,031
TOTAL LIABILITIES AND CAPITAL	$523,439	$529,826	$581,768	$132,384	$131,344	N\A	$537,047	$535,246	$546,178	$110,890	$110,314	$112,107
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	5.14%	5.74%	6.03%	21.52%	23.23%	N\A	1.68%	2.05%	2.43%	36.09%	39.19%	37.14%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	133.49%	149.34%	0.00%	62.29%	57.51%	N\A	136.64%	156.05%	117.15%	18.84%	28.33%	70.80%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	INDIAN SPRINGS WATER COMPANY (21)			ISLAND LAKE WATER COMPANY (22)			KALA POINT UTILITY COMPANY (23)			LAKELAND VILLAGE WATER COMPANY, INC. (24)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$44,059	$46,557	$50,114	$32,945	$31,090	N\A	$51,998	$55,636	$58,686	$24,754	$28,010	$28,949
COMMERCIAL	1,591	847	2,273	0	0	N\A	0	0	0	0	0	0
INDUSTRIAL	0	0	0	0	0	N\A	0	0	0	0	0	0
MULTIPLE FAMILY	0	0	0	0	0	N\A	0	0	0	0	0	0
OTHER	972	1,052	1,102	0	200	N\A	0	0	0	0	0	0
TOTAL OPERATING REVENUE	$46,622	$48,456	$53,489	32,945	31,290	N\A	51,998	55,636	58,686	24,754	28,010	28,949
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	0	0	2,192	1,544	N\A	27,060	27,830	28,600	0	0	0
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	0	0	2,750	6,000	N\A	0	0	0	0	0	0
EMPLOYEE PENSION & BENEFITS	0	0	0	0	0	N\A	872	3,310	2,059	0	0	0
PURCHASED WATER	0	0	0	0	0	N\A	0	0	0	0	0	0
PURCHASED POWER	1,618	1,750	2,209	2,279	2,188	N\A	5,367	5,063	5,289	0	0	0
FUEL FOR POWER PRODUCTION	0	0	0	0	0	N\A	0	0	0	0	0	0
CHEMICALS	356	0	0	0	0	N\A	2,315	3,387	3,850	0	0	0
MATERIALS & SUPPLIES	1,914	3,562	3,103	231	562	N\A	3,374	2,692	1,227	3,905	1,848	2,683
CONTRACTUAL SERVICES	28,809	31,572	38,628	2,162	404	N\A	2,400	2,400	2,400	10,200	10,200	10,200
RENTS	0	0	0	0	0	N\A	1,800	1,800	1,800	12,000	12,000	12,000
TRANSPORTATION EXPENSE	0	0	0	0	0	N\A	1,781	2,701	3,397	0	0	0
INSURANCE EXPENSE	2,810	2,648	2,580	0	1,039	N\A	3,647	3,373	2,560	0	0	0
REGULATORY COMMISSION EXPENSES	0	0	0	31	133	N\A	0	0	0	0	0	0
BAD DEBT EXPENSE	0	49	0	0	0	N\A	0	0	0	0	0	0
MISCELLANEOUS EXPENSES	82	253	125	1,028	331	N\A	1,465	833	78	1,601	6,000	2,051
TOTAL OPERATION & MAINTENANCE EXPENSES	$35,589	$39,834	46,645	10,673	12,201	N\A	50,031	53,389	51,260	27,706	30,048	26,934
DEPRECIATION & AMORTIZATION EXPENSE	$3,683	$3,730	4,064	3,297	3,310	N\A	2,039	2,040	2,225	4,140	4,203	4,642
TAXES OTHER THAN INCOME	$7,443	$6,728	7,605	985	2,303	N\A	5,468	6,372	6,554	2,929	2,160	1,946
INCOME TAXES	$4,289	($394)	(394)	0	1,709	N\A	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	$51,004	$49,898	57,920	14,955	19,523	N\A	57,588	61,801	60,039	34,775	36,411	33,522
NET OPERATING INCOME(LOSS)	($4,382)	($1,442)	($4,431)	$17,990	$11,767	N\A	($5,590)	($6,165)	($1,353)	($10,021)	($8,401)	($4,573)
OTHER INCOME	657	174	29,125	270	461	N\A	9,251	9,408	12,873	0	0	0
OTHER DEDUCTIONS	7,201	8,830	10,717	10,566	7,835	N\A	4,405	5,731	4,857	10,250	16,654	10,209
NET INCOME(LOSS)	($10,926)	($10,098)	$13,977	$7,694	$4,393	N\A	($744)	($2,488)	$6,663	($20,271)	($25,055)	($14,782)
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	76.34%	82.21%	87.20%	32.40%	38.99%	N\A	96.31%	95.96%	87.35%	111.93%	107.28%	93.04%
DEPRECIATION & AMORTIZATION EXPENSES	7.90%	7.70%	7.60%	10.01%	10.58%	N\A	3.92%	3.67%	3.79%	16.72%	15.01%	16.04%
TAXES OTHER THAN INCOME	15.96%	13.88%	14.22%	2.99%	7.36%	N\A	10.52%	11.45%	11.17%	11.83%	7.71%	6.72%
INCOME TAXES	9.20%	-0.81%	-0.74%	0.00%	5.46%	N\A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL DEDUCTIONS	109.40%	102.98%	108.28%	45.39%	62.39%	N\A	110.75%	111.08%	102.31%	140.48%	129.99%	115.80%
NET OPERATING INCOME (LOSS)	-9.40%	-2.98%	-8.28%	54.61%	37.61%	N\A	-10.75%	-11.08%	-2.31%	-40.48%	-29.99%	-15.80%

TABLE C-3

CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	INDIAN SPRINGS WATER COMPANY (21)			ISLAND LAKE WATER COMPANY (22)			KALA POINT UTILITY COMPANY (23)			LAKELAND VILLAGE WATER COMPANY, INC. (24)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	238	258	278	167	168	N\A	211	219	233	214	239	264
COMMERCIAL-ANNUAL AVERAGE	2	3	3	0	0	N\A	0	0	0	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	N\A	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	2	2	2	1	1	N\A	0	0	0	0	0	0
TOTAL CUSTOMERS	242	262	283	168	169	N\A	211	219	233	214	239	264
OTHER STATISTICS:												
NO. OF WELLS	4	4	4	2	2	N\A	4	4	4	4	4	4
CAPACITY OF PUMPS -- (GPM)	244	186	186	135	115	N\A	405	405	405	845	845	845
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	155,000	155,000	155,000	126,800	126,800	N\A	204,500	204,500	204,500	160,000	160,000	160,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	122.45	114.81	159.33	101.63	100.49	N\A	73.48	81.93	85.93	67.76	113.43	74.12
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	$1.51	$1.57	$1.13	$1.94	$1.84	N\A	$3.35	$3.10	$2.93	$1.53	$1.04	$1.48
AVERAGE RESIDENTIAL MONTHLY BILL	$15.43	$15.04	$15.02	$16.44	$15.42	N\A	$20.54	$21.17	$20.99	$9.64	$9.81	$9.14
GROSS PLANT INVESTMENT PER CUSTOMER	$257.59	$239.50	$250.84	$614.46	$610.12	N\A	$138.45	$124.08	$125.94	$328.88	$283.01	$275.51

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	INDIAN SPRINGS WATER COMPANY (21)			ISLAND LAKE WATER COMPANY (22)			KALA POINT UTILITY COMPANY (23)			LAKELAND VILLAGE WATER COMPANY, INC. (24)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$399	$509	$619	$1,370	$1,511	N/A	$0	$0	$0	$2,766	$2,995	$3,224
Collecting & Impounding Reservoirs	0	0	0	0	0	N/A	21	28	36	0	0	0
Lake River & Other Intakes	0	0	0	0	0	N/A	0	0	0	0	0	0
Well & Springs	0	67	204	4,961	5,724	N/A	1,000	1,232	1,463	7,592	8,499	9,383
Supply Mains	0	0	0	2,534	2,684	N/A	0	0	0	0	0	0
Power Generating Equipment	0	0	0	0	0	N/A	0	0	0	0	0	0
Pumping Equipment	1,104	1,463	1,954	3,560	4,471	N/A	5,868	6,982	8,280	15,916	17,236	18,556
Water Treatment Equipment	0	0	0	0	0	N/A	1,686	2,248	2,809	0	0	0
Distribution Reservoirs & Standpipes	12,147	13,553	14,972	15,442	16,270	N/A	0	0	0	0	0	0
Trans. & Dist. Mains	2,204	2,638	3,081	3,253	3,466	N/A	0	0	0	4,609	5,103	5,597
Services	9,301	10,483	11,663	2,295	2,583	N/A	0	0	0	0	0	0
Meter & Meter Installations	1,007	1,168	1,368	30	46	N/A	105	155	204	97	194	318
Hydrants	110	56	68	0	0	N/A	0	0	0	0	0	0
Other Plant and Misc.Equipment	0	0	0	0	0	N/A	0	0	0	12,617	13,773	14,952
Office Furniture and Equipment	269	277	285	0	0	N/A	0	0	0	0	0	0
Transportation Equipment	0	0	0	0	0	N/A	0	0	0	0	0	412
Tools, Shop and Garage Equipment	943	1,000	1,064	0	0	N/A	488	565	641	0	0	0
Power Operated Equipment	0	0	0	0	0	N/A	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	N/A	0	0	0	0	0	0
Total Accumulated Depreciation	$27,484	$31,214	$35,278	$33,445	$36,755	N/A	$9,168	$11,209	$13,434	$43,597	$47,800	$52,442

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	35	2.86%	35	2.50%	0	0.00%	35	2.86%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	60	1.70%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	0	0.00%	25	2.90%	20	5.00%	25	4.00%
Supply Mains	0	0.00%	50	1.30%	0	0.00%	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	20	5.00%	24	4.20%	20	5.00%
Water Treatment Equipment	0	0.00%	0	0.00%	5	20.00%	0	0.00%
Distribution Reservoirs & Standpipes	30	3.33%	30	2.50%	0	0.00%	0	0.00%
Trans. & Dist. Mains	50	2.00%	50	1.30%	0	0.00%	50	2.00%
Services	30	3.33%	30	2.50%	0	0.00%	0	0.00%
Meter & Meter Installations	40	2.50%	40	2.00%	50	2.00%	35	2.86%
Hydrants	40	2.50%	0	0.00%	0	0.00%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	30	3.33%
Office Furniture and Equipment	20	5.00%	0	0.00%	0	0.00%	0	0.00%
Transportation Equipment	0	0.00%	0	0.00%	0	0.00%	7	14.28%
Tools, Shop and Garage Equipment	15	6.67%	0	0.00%	20	5.00%	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5

CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	INDIAN SPRINGS WATER COMPANY (21)			ISLAND LAKE WATER COMPANY (22)			KALA POINT UTILITY COMPANY (23)			LAKELAND VILLAGE WATER COMPANY, INC. (24)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$449	$449	$449	$117	$357	N\A	$100	$100	$100	$0	$0	$0
Franchises	0	0	0	0	0	N\A	0	0	0	0	0	0
Land and Land Rights	10,466	10,466	10,466	4,360	4,360	N\A	31,280	31,280	31,280	0	0	0
Structures and Improvements	6,628	6,628	6,628	5,630	5,630	N\A	8,126	8,126	8,126	8,000	8,000	8,000
Collecting and Impounding Reservoirs	0	0	0	0	0	N\A	66,924	66,924	66,924	0	0	0
Lake River and Other Intakes	0	0	0	0	0	N\A	0	0	0	0	0	0
Wells and Springs	33,804	40,568	40,568	26,307	26,307	N\A	61,685	61,685	61,685	22,097	22,097	22,097
Supply Mains	0	0	0	11,551	11,551	N\A	0	0	0	0	0	0
Power Generation Equipment	0	0	0	0	0	N\A	0	0	0	0	0	0
Pumping Equipment	15,859	16,746	21,115	17,686	18,227	N\A	81,802	81,802	86,197	28,400	28,400	28,400
Water Treatment Equipment	0	0	0	0	0	N\A	28,919	28,919	28,919	0	0	0
Distribution Reservoirs and Standpipes	62,129	62,129	62,829	63,468	63,657	N\A	0	0	0	0	0	0
Transmission and Distribution Mains	321,539	321,831	353,405	14,835	16,380	N\A	169 732	169,732	169,732	24,708	24,708	24,708
Services	63,174	63,174	64,504	10,693	10,917	N\A	44,758	46,198	49,798	0	0	0
Meters and Meter Installations	14,614	15,333	17,710	769	809	N\A	2,490	2,490	2,490	2,214	3,390	5,301
Hydrants	12,637	12,637	12,637	0	0	N\A	46,968	46,968	46,968	0	0	0
Other Plant and Misc. Equipment	0	0	0	0	0	N\A	0	0	0	35,383	35,383	35,383
Office Furniture and Equipment	368	368	368	0	0	N\A	0	0	0	0	0	0
Transportation Equipment	0	0	0	0	0	N\A	0	0	0	0	0	17,312
Tools, Shop and Garage Equipment	1,401	1,738	1,738	0	0	N\A	1,540	1,540	1,540	0	0	0
Power Operated Equipment	0	0	0	0	0	N\A	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	N\A	0	0	0	0	0	0
Total Utility Plant	$543,068	$552,067	$592,417	$155,415	$158,195	N\A	$544,324	$545,764	$553,759	$120,802	$121,978	$141,201
UTILITY PLANT												
Non-Depreciable	$10,915	$10,915	$10,915	$4,477	$4,717	N\A	$31,380	$31,380	$31,380	$0	$0	$0
Depreciable	532,153	541,152	581,502	150,938	153,478	N\A	512,944	514 384	522,379	120,802	121,978	141,201
Total Utility Plant	$543,068	$552,067	$592,417	$155,415	$158,195	N\A	$544,324	$545,764	$553,759	$120,802	$121,978	$141,201

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	LARA LEE INC. (25)			MARVIN ROAD WATER COMPANY (26)			MEADOWS WATER COMPANY, INC. (27)			MEADOW SPRINGS SOUTH WATER COMPANY (28)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$190,592	$197,646	$199,146	N\A	$162,992	N\A	N\A	$723,544	$789,705			$108,231
CONSTRUCTION WORK IN PROGRESS	0	0	0	N\A	0	N\A	N\A	0	0			0
OTHER	0	0	0	N\A	0	N\A	N\A	0	0			0
TOTAL UTILITY PLANT	190,592	197,646	199,146	N\A	162,992	N\A	N\A	723,544	789,705			108,231
ACCUM.PROV. FOR DEPR. & AMORT.	31,399	39,014	44,306	N\A	43,591	N\A	N\A	62,341	77,027			65,197
NET UTILITY PLANT	159,193	158,632	154,840	N\A	119,401	N\A	N\A	661,203	712,678			43,034
CASH	(1,214)	(828)	494	N\A	0	N\A	N\A	7,872	3,525			1,796
CUSTOMER ACCOUNTS RECEIVABLE	0	0	0	N\A	0	N\A	N\A	12,953	11,658			1,632
OTHER ASSETS	110,651	110,651	3,435	N\A	0	N\A	N\A	19	19			15,100
TOTAL ASSETS	$268,630	$268,455	$158,769	N\A	$119,401	N\A	N\A	$682,047	$727,880			$61,562
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$500	$500	$500	N\A	$0	N\A	N\A	$10,000	$10,000			$500
PREFERRED STOCK ISSUED	0	0	0	N\A	0	N\A	N\A	0	0			0
OTHER PAID IN CAPITAL	128,208	137,286	116,194	N\A	0	N\A	N\A	260,830	260,830			0
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	N\A	0	N\A	N\A	0	0			0
UNAPPROPRIATED	(376)	(3,998)	(32,977)	N\A	0	N\A	N\A	27,725	25,717			(2,938)
PROPRIETARY CAPITAL	0	0	0	N\A	97,980	N\A	N\A	0	0			0
TOTAL CAPITAL	128,332	133,788	83,717	N\A	97,980	N\A	N\A	298,555	296,547			(2,438)
LONG-TERM DEBT	87,003	81,372	8,332	N\A	0	N\A	N\A	367,903	358,392			58,000
ACCOUNTS PAYABLE	0	0	0	N\A	0	N\A	N\A	1,177	1,377			0
NOTES PAYABLE	0	0	0	N\A	0	N\A	N\A	0	0			6,000
CUSTOMER DEPOSITS	0	0	0	N\A	0	N\A	N\A	0	0			0
ACCRUED TAXES	0	0	425	N\A	0	N\A	N\A	0	7,233			0
OTHER LIABILITIES	0	0	0	N\A	0	N\A	N\A	1,572	1,807			0
ADVANCES FOR CONSTRUCTION	0	0	0	N\A	0	N\A	N\A	0	0			0
CONTR. IN AID OF CONSTRUCTION	53,295	53,295	66,295	N\A	21,421	N\A	N\A	12,840	62,524			0
TOTAL LIABILITIES	140,298	134,667	75,052	N\A	21,421	N\A	N\A	383,492	431,333			64,000
TOTAL LIABILITIES AND CAPITAL	$268,630	$268,455	$158,769	N\A	$119,401	N\A	N\A	$682,047	$727,880			$61,562
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	16.47%	19.74%	22.25%	N\A	26.74%	N\A	N\A	8.62%	9.75%			60.24%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	40.40%	37.82%	9.05%	N\A	0.00%	N\A	N\A	55.20%	54.72%			104.39%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	LARA LEE INC. (25)			MARVIN ROAD WATER COMPANY (26)			MEADOWS WATER COMPANY, INC. (27)			MEADOW SPRINGS SOUTH WATER COMPANY (28)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$19,688	$22,320	$32,010	N\A	$32,192	N\A	N\A	$118,016	$102,916			$0
COMMERCIAL	0	0	0	N\A	0	N\A	N\A	5,127	7,647			0
INDUSTRIAL	0	0	0	N\A	0	N\A	N\A	0	0			0
MULTIPLE FAMILY	0	0	0	N\A	0	N\A	N\A	0	0			34,275
OTHER	4,000	0	0	N\A	0	N\A	N\A	7,560	7,592			120
TOTAL OPERATING REVENUE	23,688	22,320	32,010	N\A	32,192	N\A	N\A	130,703	118,155			34,395
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	807	0	1,870	N\A	0	N\A	N\A	3,169	0			0
SALARIES AND WAGES-OFFICERS & DIRECTORS	250	0	0	N\A	0	N\A	N\A	14,500	0			0
EMPLOYEE PENSION & BENEFITS	0	0	0	N\A	0	N\A	N\A	818	0			0
PURCHASED WATER	0	0	0	N\A	0	N\A	N\A	0	0			0
PURCHASED POWER	2,075	0	1,896	N\A	3,353	N\A	N\A	7,772	9,811			5,774
FUEL FOR POWER PRODUCTION	0	0	0	N\A	0	N\A	N\A	0	0			0
CHEMICALS	0	0	0	N\A	605	N\A	N\A	167	0			1,424
MATERIALS & SUPPLIES	1,193	0	2,104	N\A	0	N\A	N\A	5,019	1,574			1,325
CONTRACTUAL SERVICES	1,150	0	5,425	N\A	24,402	N\A	N\A	22,381	28,616			9,000
RENTS	100	0	3,813	N\A	0	N\A	N\A	0	0			0
TRANSPORTATION EXPENSE	432	0	980	N\A	0	N\A	N\A	95	0			0
INSURANCE EXPENSE	270	0	224	N\A	0	N\A	N\A	3,101	2,967			650
REGULATORY COMMISSION EXPENSES	0	0	0	N\A	0	N\A	N\A	115	0			0
BAD DEBT EXPENSE	0	0	0	N\A	0	N\A	N\A	0	0			0
MISCELLANEOUS EXPENSES	10,404	20,290	10,139	N\A	1,640	N\A	N\A	11,273	214			544
TOTAL OPERATION & MAINTENANCE EXPENSES	16,681	20,290	26,451	N\A	30,000	N\A	N\A	68,410	43,182			18,717
DEPRECIATION & AMORTIZATION EXPENSE	8,468	7,615	5,292	N\A	7,157	N\A	N\A	13,914	14,196			9,740
TAXES OTHER THAN INCOME	1,067	74	5,391	N\A	3,802	N\A	N\A	0	12,470			2,280
INCOME TAXES	0	0	0	N\A	0	N\A	N\A	0	4,674			0
TOTAL OPERATING EXPENSES	26,216	27,979	37,134	N\A	40,959	N\A	N\A	82,324	74,522			30,737
NET OPERATING INCOME(LOSS)	($2,528)	($5,659)	($5,124)	N\A	($8,767)	N\A	N\A	$48,379	$43,633			$3,658
OTHER INCOME	12,856	7,229	2,373	N\A	0	N\A	N\A	0	0			0
OTHER DEDUCTIONS	15,341	5,192	20,850	N\A	0	N\A	N\A	40,607	44,323			5,817
NET INCOME(LOSS)	($5,013)	($3,622)	($23,601)	N\A	($8,767)	N\A	N\A	$7,772	($690)			($2,159)
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	70.42%	90.91%	82.63%	N\A	93.19%	N\A	N\A	52.34%	36.55%			54.42%
DEPRECIATION & AMORTIZATION EXPENSES	35.75%	34.12%	16.53%	N\A	22.23%	N\A	N\A	10.65%	12.01%			28.32%
TAXES OTHER THAN INCOME	4.50%	0.33%	16.84%	N\A	11.81%	N\A	N\A	0.00%	10.55%			6.63%
INCOME TAXES	0.00%	0.00%	0.00%	N\A	0.00%	N\A	N\A	0.00%	3.96%			0.00%
TOTAL DEDUCTIONS	110.67%	125.35%	116.01%	N\A	127.23%	N\A	N\A	62.99%	63.07%			89.36%
NET OPERATING INCOME (LOSS)	-10.67%	-25.35%	-16.01%	N\A	-27.23%	N\A	N\A	37.01%	36.93%			10.64%

TABLE C-3

CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	LARA LEE INC. (25)			MARVIN ROAD WATER COMPANY (26)			MEADOWS WATER COMPANY, INC. (27)			MEADOW SPRINGS SOUTH WATER COMPANY (28)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	80	77	83	N\A	210	N\A	N\A	560	593			75
COMMERCIAL-ANNUAL AVERAGE	0	0	0	N\A	0	N\A	N\A	0	1			0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	N\A	0	N\A	N\A	0	0			0
OTHERS-ANNUAL AVERAGE	0	0	0	N\A	0	N\A	N\A	0	0			0
TOTAL CUSTOMERS	80	77	83	N\A	210	N\A	N\A	560	594			75
OTHER STATISTICS:												
NO. OF WELLS	8	8	8	N\A	4	N\A	N\A	4	6			2
CAPACITY OF PUMPS -- (GPM)	223	223	223	N\A	281	N\A	N\A	396	469			725
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	103,244	103,244	103,244	N\A	7,315	N\A	N\A	292,436	292,436			50,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N\A	N/A	N\A	10.75	N\A	N\A	N\A	144.34			182.25
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N\A	N/A	N\A	$14.26	N\A	N\A	N\A	$1.20			$2.51
AVERAGE RESIDENTIAL MONTHLY BILL	$20.51	$24.16	$32.14	N\A	$12.77	N\A	N\A	$17.59	$14.46			$38.08
GROSS PLANT INVESTMENT PER CUSTOMER	$1,323.73	$1,368.01	$1,066.81	N\A	$466.57	N\A	N\A	$1,157.79	$1,094.54			$481.79

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	LARA LEE INC. (25)			MARVIN ROAD WATER COMPANY (26)			MEADOWS WATER COMPANY, INC. (27)			MEADOW SPRINGS SOUTH WATER COMPANY (28)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$1,059	$1,406	$1,753	N\A	$1,029	N\A	N\A	$0	$0			$3,033
Collecting & Impounding Reservoirs	0	0	0	N\A	0	N\A	N\A	3,295	4,015			0
Lake River & Other Intakes	0	0	0	N\A	0	N\A	N\A	0	0			0
Well & Springs	2,818	3,307	3,906	N\A	1,000	N\A	N\A	15,223	18,550			1,950
Supply Mains	1,832	2,419	3,006	N\A	0	N\A	N\A	27,009	33,132			0
Power Generating Equipment	0	0	0	N\A	83	N\A	N\A	0	0			0
Pumping Equipment	2,134	3,740	5,233	N\A	6,727	N\A	N\A	12,432	15,669			52,333
Water Treatment Equipment	0	0	0	N\A	2,216	N\A	N\A	0	0			0
Distribution Reservoirs & Standpipes	1,990	2,466	2,942	N\A	1,873	N\A	N\A	0	0			0
Trans. & Dist. Mains	308	360	427	N\A	23,333	N\A	N\A	0	0			0
Services	0	0	0	N\A	3,525	N\A	N\A	0	0			0
Meter & Meter Installations	0	0	0	N\A	3,718	N\A	N\A	4,382	5,661			0
Hydrants	0	0	0	N\A	87	N\A	N\A	0	0			0
Other Plant and Misc.Equipment	0	0	0	N\A	0	N\A	N\A	0	0			7,881
Office Furniture and Equipment	4,901	6,453	8,080	N\A	0	N\A	N\A	0	0			0
Transportation Equipment	16,037	18,463	18,463	N\A	0	N\A	N\A	0	0			0
Tools, Shop and Garage Equipment	320	400	400	N\A	0	N\A	N\A	0	0			0
Power Operated Equipment	0	0	0	N\A	0	N\A	N\A	0	0			0
Other Tangible Plant	0	0	96	N\A	0	N\A	N\A	0	0			0
Total Accumulated Depreciation	$31,399	$39,014	$44,306	N\A	$43,591	N\A	N\A	$62,341	$77,027			$65,197

CURRENT RATES & SERVICE LIVES	LARA LEE INC. (25)		MARVIN ROAD WATER COMPANY (26)		MEADOWS WATER COMPANY, INC. (27)		MEADOW SPRINGS SOUTH WATER COMPANY (28)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	35	2.86%	30	3.33%	0	0.00%	15	6.70%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	75	1.33%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	25	4.00%	30	3.33%	35	2.86%	10	10.00%
Supply Mains	40	2.50%	0	0.00%	75	1.33%	0	0.00%
Power Generating Equipment	0	0.00%	10	10.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	15	6.67%	20	5.00%	10	10.00%
Water Treatment Equipment	0	0.00%	10	10.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	50	2.00%	30	3.33%	0	2.50%	0	0.00%
Trans. & Dist. Mains	50	2.00%	30	3.33%	0	2.00%	0	0.00%
Services	0	0.00%	30	3.33%	0	2.50%	0	0.00%
Meter & Meter Installations	0	0.00%	15	6.67%	45	2.22%	0	0.00%
Hydrants	0	0.00%	30	3.33%	0	2.50%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	5	20.00%
Office Furniture and Equipment	10	10.00%	0	0.00%	0	0.00%	0	0.00%
Transportation Equipment	5	20.00%	0	0.00%	0	0.00%	0	0.00%
Tools, Shop and Garage Equipment	5	20.00%	0	0.00%	0	0.00%	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	LARA LEE INC. (25)			MARVIN ROAD WATER COMPANY (26)			MEADOWS WATER COMPANY, INC. (27)			MEADOW SPRINGS SOUTH WATER COMPANY (28)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$225	$225	$225	N\A	$0	N\A	N\A	$0	$0			$0
Franchises	0	0	0	N\A	0	N\A	N\A	0	0			0
Land and Land Rights	0	0	0	N\A	6,200	N\A	N\A	0	0			12,000
Structures and Improvements	16,578	16,578	16,578	N\A	1,500	N\A	N\A	0	0			11,731
Collecting and Impounding Reservoirs	0	0	0	N\A	0	N\A	N\A	53,997	53,997			0
Lake River and Other Intakes	0	0	0	N\A	0	N\A	N\A	0	0			0
Wells and Springs	17,744	17,744	17,744	N\A	10,000	N\A	N\A	116,431	132,813			0
Supply Mains	24,881	24,881	24,881	N\A	0	N\A	N\A	442,692	475,692			3,000
Power Generation Equipment	0	0	0	N\A	917	N\A	N\A	0	0			0
Pumping Equipment	43,185	43,185	43,185	N\A	16,527	N\A	N\A	54,335	66,819			81,500
Water Treatment Equipment	0	0	0	N\A	14,137	N\A	N\A	0	0			0
Distribution Reservoirs and Standpipes	28,973	28,973	28,973	N\A	6,302	N\A	N\A	0	0			0
Transmission and Distribution Mains	8,921	8,921	9,671	N\A	51,692	N\A	N\A	0	0			0
Services	0	0	0	N\A	13,828	N\A	N\A	0	0			0
Meters and Meter Installations	0	0	0	N\A	38,988	N\A	N\A	56,089	60,384			0
Hydrants	0	0	0	N\A	2,901	N\A	N\A	0	0			0
Other Plant and Misc. Equipment	0	0	0	N\A	0	N\A	N\A	0	0			0
Office Furniture and Equipment	15,519	15,519	16,269	N\A	0	N\A	N\A	0	0			0
Transportation Equipment	19,167	19,167	19,167	N\A	0	N\A	N\A	0	0			0
Tools, Shop and Garage Equipment	400	400	400	N\A	0	N\A	N\A	0	0			0
Power Operated Equipment	0	0	0	N\A	0	N\A	N\A	0	0			0
Other Tangible Plant	14,999	22,053	22,053	N\A	0	N\A	N\A	0	0			0
Total Utility Plant	$190,592	$197,646	$199,146	N\A	$162,992	N\A	N\A	$723,544	$789,705			$108,231
UTILITY PLANT												
Non-Depreciable	$225	$225	$225	N\A	$6,200	N\A	N\A	$0	$0			$12,000
Depreciable	190,367	197,421	198,921	N\A	156,792	N\A	N\A	723,544	789,705			96,231
Total Utility Plant	$190,592	$197,646	$199,146	N\A	$162,992	N\A	N\A	$723,544	$789,705			$108,231

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	MIRRORMONT SERVICES, INC. (29)			NORTH WOODLAND WATER SYSTEM, INC. (30)			NORTHWEST WATER SYSTEM (31)			THE OAK PARK WATER COMPANY, INC. (32)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$618,273	$685,804	$765,808	$56,145	$58,518	$61,223	$228,855	$235,600	$239,507	$68,149	$71,304	$85,644
CONSTRUCTION WORK IN PROGRESS	67,191	66,221	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY PLANT	685,464	752,024	765,808	56,145	58,518	61,223	228,855	235,600	239,507	68,149	71,304	85,644
ACCUM.PROV. FOR DEPR. & AMORT.	243,908	257,819	274,649	36,466	38,123	39,909	47,580	54,416	61,600	35,682	38,861	42,580
NET UTILITY PLANT	441,556	494,205	491,159	19,679	20,395	21,314	181,275	181,184	177,907	32,467	32,443	43,064
CASH	38,844	(8,271)	18,566	5,123	5,084	7,036	1,565	1,945	85	9,319	23,164	14,504
CUSTOMER ACCOUNTS RECEIVABLE	11,867	11,278	12,102	0	0	0	0	0	0	0	0	0
OTHER ASSETS	18,510	18,510	11,510	8,408	8,408	7,608	(153,494)	(112,374)	(113,784)	20,010	5,010	10,009
TOTAL ASSETS	$510,777	$515,723	$533,337	$33,210	$33,887	$35,958	$29,346	$70,755	$64,208	$61,796	$60,617	$67,577
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$98,500	$98,500	$98,500	$13,642	$13,642	$13,642	$1,000	$1,000	$1,000	$40,000	$40,000	$40,000
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	0	0	0
OTHER PAID IN CAPITAL	0	0	0	0	0	0	290	290	290	484	484	484
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	17,928	18,605	20,916	0	0	0	0	0	0
UNAPPROPRIATED	(40,957)	(25,893)	(23,199)	0	0	0	(824)	344	(1,110)	4,967	3,098	3,585
PROPRIETARY CAPITAL	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL	57,543	72,607	75,301	31,570	32,247	34,558	466	1,634	180	45,451	43,582	44,069
LONG-TERM DEBT	212,491	218,579	225,414	0	0	0	0	57,972	52,112	0	0	0
ACCOUNTS PAYABLE	19,609	2,988	12,762	0	0	0	0	0	0	0	0	0
NOTES PAYABLE	0	0	0	240	240	0	28,880	4,690	4,690	0	0	0
CUSTOMER DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED TAXES	2,936	2,685	0	0	0	0	0	0	0	0	0	1,107
OTHER LIABILITIES	3,957	8,461	582	0	0	0	0	0	0	1,769	2,109	1,175
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CONTR. IN AID OF CONSTRUCTION	214,241	210,402	219,278	1,400	1,400	1,400	0	6,459	7,226	14,576	14,926	21,226
TOTAL LIABILITIES	453,234	443,116	458,036	1,640	1,640	1,400	28,880	69,121	64,028	16,345	17,035	23,508
TOTAL LIABILITIES AND CAPITAL	$510,777	$515,723	$533,337	$33,210	$33,887	$35,958	$29,346	$70,755	$64,208	$61,796	$60,617	$67,577
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	39.45%	37.59%	35.86%	64.95%	65.15%	65.19%	20.79%	23.10%	25.72%	52.36%	54.50%	49.72%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	78.69%	75.07%	74.96%	0.00%	0.00%	0.00%	0.00%	97.26%	99.66%	0.00%	0.00%	0.00%

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	MIRRORMONT SERVICES, INC. (29)			NORTH WOODLAND WATER SYSTEM, INC. (30)			NORTHWEST WATER SYSTEM (31)			THE OAK PARK WATER COMPANY, INC. (32)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$123,098	$128,894	$134,865	$21,447	$21,330	$20,752	$27,170	$27,410	$27,734	$24,368	$25,302	$27,715
COMMERCIAL	0	0	0	0	0	0	0	0	0	0	0	0
INDUSTRIAL	0	0	0	0	0	0	0	0	0	0	0	0
MULTIPLE FAMILY	0	0	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	165	651	60	0	174	0
TOTAL OPERATING REVENUE	123,098	128,894	134,865	21,447	21,330	20,752	27,335	28,061	27,794	24,368	25,476	27,715
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	16,779	17,568	17,835	0	0	0	2,649	4,952	0	0	490	1,639
SALARIES AND WAGES-OFFICERS & DIRECTORS	30,000	30,000	30,000	0	0	0	0	0	0	6,058	6,501	4,488
EMPLOYEE PENSION & BENEFITS	0	0	0	1,227	2,023	1,998	2,033	1,134	0	884	1,178	0
PURCHASED WATER	0	0	0	0	0	0	0	0	0	0	0	0
PURCHASED POWER	9,327	9,319	9,323	1,349	1,158	1,087	3,978	4,045	0	4,142	4,832	3,904
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	0	0	0	0	0
CHEMICALS	0	0	0	0	0	0	0	0	0	0	0	0
MATERIALS & SUPPLIES	2,039	22	14	333	1,425	188	8,146	783	0	2,326	3,262	4,177
CONTRACTUAL SERVICES	16,210	7,824	18,269	6,500	8,000	8,000	250	1,198	0	1,583	1,670	3,499
RENTS	0	0	0	0	223	0	0	0	0	1,800	2,100	2,400
TRANSPORTATION EXPENSE	467	826	0	0	0	0	0	0	0	919	972	894
INSURANCE EXPENSE	1,115	1,369	1,771	0	0	0	0	0	0	2,668	2,248	1,375
REGULATORY COMMISSION EXPENSES	0	538	75	0	0	0	9	57	0	23	24	26
BAD DEBT EXPENSE	0	0	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS EXPENSES	3,616	4,550	7,516	3,017	4,567	2,247	1,993	1,221	12,557	0	0	0
TOTAL OPERATION & MAINTENANCE EXPENSES	79,554	72,016	84,803	12,426	17,396	13,520	19,058	13,390	12,557	20,403	23,277	22,402
DEPRECIATION & AMORTIZATION EXPENSE	6,341	7,274	16,829	1,517	1,657	1,786	6,835	6,836	7,184	2,854	3,178	3,720
TAXES OTHER THAN INCOME	15,602	13,620	15,743	1,657	1,600	1,574	0	1,877	4,767	2,850	2,665	2,800
INCOME TAXES	0	0	0	0	0	0	0	0	0	300	0	0
TOTAL OPERATING EXPENSES	101,497	92,909	117,375	15,600	20,653	16,880	25,893	22,103	24,508	26,407	29,120	28,922
NET OPERATING INCOME(LOSS)	$21,601	$35,984	$17,490	$5,847	$677	$3,872	$1,442	$5,958	$3,286	($2,039)	($3,644)	($1,207)
OTHER INCOME	0	0	6,870	0	0	0	84	60	71	1,173	1,775	1,867
OTHER DEDUCTIONS	18,123	20,920	21,667	0	0	0	6,228	4,850	4,811	0	0	0
NET INCOME(LOSS)	$3,478	$15,064	$2,693	$5,847	$677	$3,872	($4,702)	$1,168	($1,454)	($866)	($1,869)	$660
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	64.63%	55.87%	62.88%	57.94%	81.56%	65.15%	69.72%	47.72%	45.18%	83.73%	91.37%	80.83%
DEPRECIATION & AMORTIZATION EXPENSES	5.15%	5.64%	12.48%	7.07%	7.77%	8.61%	25.00%	24.36%	25.85%	11.71%	12.47%	13.42%
TAXES OTHER THAN INCOME	12.67%	10.57%	11.67%	7.73%	7.50%	7.58%	0.00%	6.69%	17.15%	11.70%	10.46%	10.10%
INCOME TAXES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.23%	0.00%	0.00%
TOTAL DEDUCTIONS	82.45%	72.08%	87.03%	72.74%	96.83%	81.34%	94.72%	78.77%	88.18%	108.37%	114.30%	104.36%
NET OPERATING INCOME (LOSS)	17.55%	27.92%	12.97%	27.26%	3.17%	18.66%	5.28%	21.23%	11.82%	-8.37%	-14.30%	-4.36%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	MIRRORMONT SERVICES, INC. (29)			NORTH WOODLAND WATER SYSTEM, INC. (30)			NORTHWEST WATER SYSTEM (31)			THE OAK PARK WATER COMPANY, INC. (32)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	622	643	661	110	110	110	155	157	160	116	121	131
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	0	0	0
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	0	0	0
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CUSTOMERS	622	643	661	110	110	110	155	157	160	116	121	131
OTHER STATISTICS:												
NO. OF WELLS	5	5	5	3	3	3	11	12	12	1	1	1
CAPACITY OF PUMPS -- (GPM)	600	750	650	245	245	245	329	360	360	175	175	175
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	330,450	330,450	330,450	1,000	1,000	1,000	95,769	77,024	77,024	40,000	40,000	40,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	95.31	88.28	92.89	98.95	96.11	88.42	N/A	N/A	N/A	400.86	51.24	354.96
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	$2.08	$2.27	$2.20	$1.97	$2.00	$2.13	N/A	N/A	N/A	$0.52	$4.08	$.60
AVERAGE RESIDENTIAL MONTHLY BILL	$16.49	$16.70	$17.00	$16.25	$16.16	$13.72	$14.61	$14.55	$14.44	$17.51	$17.43	$17.63
GROSS PLANT INVESTMENT PER CUSTOMER	$365.46	$463.01	$411.32	$166.17	$187.75	$181.04	$1,169.52	$1,156.44	$1,066.76	$154.23	$144.77	$166.70

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	MIRRORMONT SERVICES, INC. (29)			NORTH WOODLAND WATER SYSTEM, INC. (30)			NORTHWEST WATER SYSTEM (31)			THE OAK PARK WATER COMPANY, INC. (32)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$0	$0	$2,658	$2,650	$2,771	$2,892	$836	$1,026	$1,218	$5,000	$5,196	$5,392
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Well & Springs	23,175	25,641	30,305	3,602	3,893	4,184	9,889	11,688	13,601	1,621	1,700	1,777
Supply Mains	0	0	0	8,661	8,923	9,185	21,777	24,110	26,443	0	0	0
Power Generating Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	8,413	9,115	9,821	12,325	12,588	12,851	6,244	7,807	9,530	6,973	7,913	9,255
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Distribution Reservoirs & Standpipes	36,913	38,971	38,971	0	0	0	8,498	9,425	10,403	3,575	3,701	3,827
Trans. & Dist. Mains	151,670	157,770	163,881	0	0	0	0	0	0	13,963	14,442	14,921
Services	7,963	8,781	9,625	0	0	0	0	0	0	2,171	2,303	2,435
Meter & Meter Installations	12,585	13,968	15,310	3,271	3,477	3,683	336	360	405	75	130	327
Hydrants	1,323	1,437	1,551	0	0	0	0	0	0	0	0	0
Other Plant and Misc.Equipment	0	0	0	4,095	4,266	4,277	0	0	0	0	0	0
Office Furniture and Equipment	1,865	2,136	2,527	496	562	628	0	0	0	2,304	3,475	4,646
Transportation Equipment	0	0	0	0	0	232	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	1,366	1,643	1,920	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	57	0	0	0	0	0	0
Total Accumulated Depreciation	$243,908	$257,819	$274,649	$36,466	$38,123	$39,909	$47,580	$54,416	$61,600	$35,682	$38,860	$42,580

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	0	0.00%	35	2.90%	35	2.86%	40	2.50%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	20	5.00%	25	4.00%	25	4.00%	35	2.90%
Supply Mains	0	0.00%	0	0.00%	50	2.00%	0	0.00%
Power Generating Equipment	0	0.00%	50	2.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	20	5.00%	20	5.00%	20	5.00%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	40	2.50%	0	0.00%	0	0.00%	50	2.00%
Trans. & Dist. Mains	50	2.00%	0	0.00%	30	3.33%	50	2.00%
Services	40	2.50%	0	0.00%	0	0.00%	50	2.00%
Meter & Meter Installations	40	2.50%	35	2.60%	35	2.86%	45	2.20%
Hydrants	40	2.50%	0	0.00%	0	0.00%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	25	4.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	10	10.00%	20	4.80%	0	0.00%	5	20.00%
Transportation Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Tools, Shop and Garage Equipment	0	0.00%	15	6.30%	0	0.00%	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	MIRRORMONT SERVICES, INC. (29)			NORTH WOODLAND WATER SYSTEM, INC. (30)			NORTHWEST WATER SYSTEM (31)			THE OAK PARK WATER COMPANY, INC. (32)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Franchises	0	0	0	0	0	0	0	0	0	0	0	0
Land and Land Rights	28,353	28,353	28,353	0	0	0	0	0	0	0	0	0
Structures and Improvements	81,767	129,783	129,783	4,173	4,173	4,173	6,600	6,600	6,873	7,842	7,842	7,842
Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	0	0	0	0
Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	0	0	0
Wells and Springs	52,967	66,241	140,992	7,262	7,262	7,262	44,982	47,846	47,846	2,733	2,733	2,733
Supply Mains	0	0	0	13,107	13,107	13,107	116,655	116,655	116,655	0	0	0
Power Generation Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Pumping Equipment	18,615	18,615	18,720	14,939	14,939	14,939	31,714	34,194	35,954	12,333	15,488	23,528
Water Treatment Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Distribution Reservoirs and Standpipes	0	0	0	0	0	0	27,972	29,373	29,373	6,300	6,300	6,300
Transmission and Distribution Mains	342,540	343,452	343,599	0	0	0	0	0	0	23,951	23,951	23,951
Services	32,170	34,220	35,721	0	0	0	0	0	0	6,594	6,594	6,594
Meters and Meter Installations	54,401	55,280	58,780	8,692	8,692	8,692	932	932	2,806	2,543	2,543	8,843
Hydrants	4,540	4,540	4,540	0	0	0	0	0	0	0	0	0
Other Plant and Misc. Equipment	0	0	0	4,277	4,277	4,277	0	0	0	0	0	0
Office Furniture and Equipment	2,920	5,320	5,320	1,442	1,442	1,442	0	0	0	5,853	5,853	5,853
Transportation Equipment	0	0	0	0	0	2,000	0	0	0	0	0	0
Tools, Shop and Garage Equipment	0	0	0	2,253	4,626	4,626	0	0	0	0	0	0
Power Operated Equipment	0	0	0	0	0	0	0	0	0	0	0	0
Other Tangible Plant	0	0	0	0	0	705	0	0	0	0	0	0
Total Utility Plant	$618,273	$685,804	$765,808	$56,145	$58,518	$61,223	$228,855	$235,600	$239,507	$68,149	$71,304	$85,644
UTILITY PLANT												
Non-Depreciable	$28,353	$28,353	$28,353	$0	$0	$0	$0	$0	$0	$0	$0	$0
Depreciable	589,920	657,451	737,455	56,145	58,518	61,223	228,855	235,600	239,507	68,149	71,304	85,644
Total Utility Plant	$618,273	$685,804	$765,808	$56,145	$58,518	$61,223	$228,855	$235,600	$239,507	$68,149	$71,304	$85,644

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	PACIFIC BEACH WATER INC. (33)			PATTISON WATER COMPANY (34)			PELICAN POINT WATER COMPANY (35)			POINT FOSDICK WATER COMPANY, INC. (36)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	N\A	N\A	N\A	$696,817	$704,643	$709,617	N\A	N\A	N\A	N\A	$231,141	$202,160
CONSTRUCTION WORK IN PROGRESS	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
OTHER	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
TOTAL UTILITY PLANT	N\A	N\A	N\A	696,817	704,643	709,617	N\A	N\A	N\A	N\A	231,141	202,160
ACCUM.PROV. FOR DEPR. & AMORT.	N\A	N\A	N\A	118,976	127,162	134,922	N\A	N\A	N\A	N\A	60,339	64,338
NET UTILITY PLANT	N\A	N\A	N\A	577,841	577,481	574,695	N\A	N\A	N\A	N\A	170,802	137,822
CASH	N\A	N\A	N\A	54,670	10,724	15,852	N\A	N\A	N\A	N\A	721	(21)
CUSTOMER ACCOUNTS RECEIVABLE	N\A	N\A	N\A	0	0	273	N\A	N\A	N\A	N\A	0	0
OTHER ASSETS	N\A	N\A	N\A	6,243	3,692	5,904	N\A	N\A	N\A	N\A	0	50,816
TOTAL ASSETS	N\A	N\A	N\A	$638,754	$591,897	$596,724	N\A	N\A	N\A	N\A	$171,523	$188,617
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	N\A	N\A	N\A	$47,300	$47,300	$47,300	N\A	N\A	N\A	N\A	$150,000	$150,000
PREFERRED STOCK ISSUED	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
OTHER PAID IN CAPITAL	N\A	N\A	N\A	204,927	204,927	204,927	N\A	N\A	N\A	N\A	17,624	38,617
RETAINED EARNINGS:												0
APPROPRIATED	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
UNAPPROPRIATED	N\A	N\A	N\A	(47,716)	(60,216)	(59,500)	N\A	N\A	N\A	N\A	1,402	0
PROPRIETARY CAPITAL	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
TOTAL CAPITAL	N\A	N\A	N\A	204,511	192,011	192,727	N\A	N\A	N\A	N\A	169,026	188,617
LONG-TERM DEBT	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
ACCOUNTS PAYABLE	N\A	N\A	N\A	125,753	75,234	74,039	N\A	N\A	N\A	N\A	2,497	0
NOTES PAYABLE	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
CUSTOMER DEPOSITS	N\A	N\A	N\A	0	50	348	N\A	N\A	N\A	N\A	0	0
ACCRUED TAXES	N\A	N\A	N\A	1,084	9,488	10,174	N\A	N\A	N\A	N\A	0	0
OTHER LIABILITIES	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
ADVANCES FOR CONSTRUCTION	N\A	N\A	N\A	0	0	67	N\A	N\A	N\A	N\A	0	0
CONTR. IN AID OF CONSTRUCTION	N\A	N\A	N\A	307,406	315,114	319,369	N\A	N\A	N\A	N\A	0	0
TOTAL LIABILITIES	N\A	N\A	N\A	434,243	399,886	403,997	N\A	N\A	N\A	N\A	2,497	0
TOTAL LIABILITIES AND CAPITAL	N\A	N\A	N\A	$638,754	$591,897	$596,724	N\A	N\A	N\A	N\A	$171,523	$188,617
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	N\A	N\A	N\A	17.07%	18.05%	19.01%	N\A	N\A	N\A	N\A	26.10%	31.83%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	N\A	N\A	N\A	0.00%	0.00%	0.00%	N\A	N\A	N\A	N\A	0.00%	0.00%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	PACIFIC BEACH WATER INC. (33)			PATTISON WATER COMPANY (34)			PELICAN POINT WATER COMPANY (35)			POINT FOSDICK WATER COMPANY, INC. (36)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	N\A	N\A	N\A	$60,072	$64,730	$72,725	N\A	N\A	N\A	N\A	$45,791	$47,589
COMMERCIAL	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
INDUSTRIAL	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
MULTIPLE FAMILY	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
OTHER	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
TOTAL OPERATING REVENUE	N\A	N\A	N\A	60,072	64,730	72,725	N\A	N\A	N\A	N\A	45,791	47,589
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	N\A	N\A	N\A	1,302	2,499	6,246	N\A	N\A	N\A	N\A	2,557	0
SALARIES AND WAGES-OFFICERS & DIRECTORS	N\A	N\A	N\A	22,500	22,350	22,200	N\A	N\A	N\A	N\A	22,996	0
EMPLOYEE PENSION & BENEFITS	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
PURCHASED WATER	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
PURCHASED POWER	N\A	N\A	N\A	7,147	6,962	7,122	N\A	N\A	N\A	N\A	4,696	6,310
FUEL FOR POWER PRODUCTION	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
CHEMICALS	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
MATERIALS & SUPPLIES	N\A	N\A	N\A	5,182	2,422	6,399	N\A	N\A	N\A	N\A	0	0
CONTRACTUAL SERVICES	N\A	N\A	N\A	8,268	6,951	6,935	N\A	N\A	N\A	N\A	0	23,620
RENTS	N\A	N\A	N\A	1,665	2,812	2,700	N\A	N\A	N\A	N\A	0	0
TRANSPORTATION EXPENSE	N\A	N\A	N\A	1,129	1,058	1,268	N\A	N\A	N\A	N\A	0	0
INSURANCE EXPENSE	N\A	N\A	N\A	1,300	3,175	2,894	N\A	N\A	N\A	N\A	0	1,140
REGULATORY COMMISSION EXPENSES	N\A	N\A	N\A	0	0	71	N\A	N\A	N\A	N\A	320	0
BAD DEBT EXPENSE	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
MISCELLANEOUS EXPENSES	N\A	N\A	N\A	518	406	1,073	N\A	N\A	N\A	N\A	1,919	3,848
TOTAL OPERATION & MAINTENANCE EXPENSES	N\A	N\A	N\A	49,011	48,635	56,908	N\A	N\A	N\A	N\A	32,488	34,918
DEPRECIATION & AMORTIZATION EXPENSE	N\A	N\A	N\A	12,609	8,186	7,760	N\A	N\A	N\A	N\A	6,554	3,999
TAXES OTHER THAN INCOME	N\A	N\A	N\A	4,042	17,756	8,916	N\A	N\A	N\A	N\A	2,784	8,672
INCOME TAXES	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
TOTAL OPERATING EXPENSES	N\A	N\A	N\A	65,662	74,577	73,584	N\A	N\A	N\A	N\A	41,826	47,589
NET OPERATING INCOME(LOSS)	N\A	N\A	N\A	($5,590)	($9,847)	($859)	N\A	N\A	N\A	N\A	$3,965	$0
OTHER INCOME	N\A	N\A	N\A	0	0	2,165	N\A	N\A	N\A	N\A	0	0
OTHER DEDUCTIONS	N\A	N\A	N\A	1,289	2,653	590	N\A	N\A	N\A	N\A	0	0
NET INCOME(LOSS)	N\A	N\A	N\A	($6,879)	($12,500)	$716	N\A	N\A	N\A	N\A	$3,965	$0
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	N\A	N\A	N\A	81.59%	75.14%	78.25%	N\A	N\A	N\A	N\A	70.95%	73.37%
DEPRECIATION & AMORTIZATION EXPENSES	N\A	N\A	N\A	20.99%	12.65%	10.67%	N\A	N\A	N\A	N\A	14.31%	8.40%
TAXES OTHER THAN INCOME	N\A	N\A	N\A	6.73%	27.43%	12.26%	N\A	N\A	N\A	N\A	6.08%	18.22%
INCOME TAXES	N\A	N\A	N\A	0.00%	0.00%	0.00%	N\A	N\A	N\A	N\A	0.00%	0.00%
TOTAL DEDUCTIONS	N\A	N\A	N\A	109.31%	115.21%	101.18%	N\A	N\A	N\A	N\A	91.34%	100.00%
NET OPERATING INCOME (LOSS)	N\A	N\A	N\A	-9.31%	-15.21%	-1.18%	N\A	N\A	N\A	N\A	8.66%	0.00%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	PACIFIC BEACH WATER INC. (33)			PATTISON WATER COMPANY (34)			PELICAN POINT WATER COMPANY (35)			POINT FOSDICK WATER COMPANY, INC. (36)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	N\A	N\A	N\A	306	327	339	N\A	N\A	N\A	N\A	223	223
COMMERCIAL-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
INDUSTRIAL-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
OTHERS-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
TOTAL CUSTOMERS	N\A	N\A	N\A	306	327	339	N\A	N\A	N\A	N\A	223	223
OTHER STATISTICS:												
NO. OF WELLS	N\A	N\A	N\A	5	5	5	N\A	N\A	N\A	N\A	4	4
CAPACITY OF PUMPS -- (GPM)	N\A	N\A	N\A	518	518	518	N\A	N\A	N\A	N\A	555	555
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	N\A	N\A	N\A	194,200	194,200	254,200	N\A	N\A	N\A	N\A	N/A	N/A
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N\A	N\A	N\A	118.47	114.18	113.99	N\A	N\A	N\A	N\A	187.68	209.35
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N\A	N\A	N\A	$1.66	$1.73	$1.88	N\A	N\A	N\A	N\A	$1.09	$1.00
AVERAGE RESIDENTIAL MONTHLY BILL	N\A	N\A	N\A	$16.36	$16.50	$17.88	N\A	N\A	N\A	N\A	$17.11	$17.32
GROSS PLANT INVESTMENT PER CUSTOMER	N\A	N\A	N\A	$833.06	$802.35	$753.17	N\A	N\A	N\A	N\A	$765.93	$601.84

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	PACIFIC BEACH WATER INC. (33)			PATTISON WATER COMPANY (34)			PELICAN POINT WATER COMPANY (35)			POINT FOSDICK WATER COMPANY, INC. (36)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	N\A	N/A	N/A	$11,152	$11,497	$11,842	N\A	N/A	N/A	N\A	$2,928	$3,154
Collecting & Impounding Reservoirs	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Lake River & Other Intakes	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Well & Springs	N\A	N/A	N/A	7,340	8,359	9,212	N\A	N/A	N/A	N\A	4,083	4,403
Supply Mains	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Power Generating Equipment	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Pumping Equipment	N\A	N/A	N/A	6,471	7,170	7,869	N\A	N/A	N/A	N\A	29,985	31,493
Water Treatment Equipment	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Distribution Reservoirs & Standpipes	N\A	N/A	N/A	16,176	17,787	19,398	N\A	N/A	N/A	N\A	4,710	5,057
Trans. & Dist. Mains	N\A	N/A	N/A	54,371	58,551	62,731	N\A	N/A	N/A	N\A	15,981	17,249
Services	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Meter & Meter Installations	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	1,320	1,540
Hydrants	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Other Plant and Misc.Equipment	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	1,332	1,442
Office Furniture and Equipment	N\A	N/A	N/A	10	22	60	N\A	N/A	N/A	N\A	0	0
Transportation Equipment	N\A	N/A	N/A	23,396	23,700	23,700	N\A	N/A	N/A	N\A	0	0
Tools, Shop and Garage Equipment	N\A	N/A	N/A	60	76	110	N\A	N/A	N/A	N\A	0	0
Power Operated Equipment	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Other Tangible Plant	N\A	N/A	N/A	0	0	0	N\A	N/A	N/A	N\A	0	0
Total Accumulated Depreciation	N\A	N/A	N/A	$118,976	$127,162	$134,922	N\A	N/A	N/A	N\A	$60,339	$64,338

CURRENT RATES & SERVICE LIVES	PACIFIC BEACH WATER INC. (33)		PATTISON WATER COMPANY (34)		PELICAN POINT WATER COMPANY (35)		POINT FOSDICK WATER COMPANY, INC. (36)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	33	3.00%	35	2.86%	N\A	N\A	30	0.03%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Well & Springs	0	0.00%	25	4.00%	N\A	N\A	35	0.03%
Supply Mains	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Pumping Equipment	33	3.00%	20	5.00%	N\A	N\A	30	0.05%
Water Treatment Equipment	33	3.00%	0	0.00%	N\A	N\A	0	0.00%
Distribution Reservoirs & Standpipes	0	0.00%	30	3.34%	N\A	N\A	60	0.02%
Trans. & Dist. Mains	40	2.50%	50	2.00%	N\A	N\A	75	0.01%
Services	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Meter & Meter Installations	33	3.00%	0	0.00%	N\A	N\A	75	0.01%
Hydrants	0	0.00%	0	0.00%	N\A	N\A	75	0.01%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Office Furniture and Equipment	20	5.00%	20	5.00%	N\A	N\A	0	0.00%
Transportation Equipment	10	10.00%	7	14.29%	N\A	N\A	0	0.00%
Tools, Shop and Garage Equipment	10	10.00%	15	6.67%	N\A	N\A	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	N\A	N\A	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	N\A	N\A	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	PACIFIC BEACH WATER INC. (33)			PATTISON WATER COMPANY (34)			PELICAN POINT WATER COMPANY (35)			POINT FOSDICK WATER COMPANY, INC. (36)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	N\A	N\A	N\A	$0	$0	$0	N\A	N\A	N\A	N\A	$0	$0
Franchises	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Land and Land Rights	N\A	N\A	N\A	30,500	30,500	30,500	N\A	N\A	N\A	N\A	6,400	6,400
Structures and Improvements	N\A	N\A	N\A	19,581	19,581	19,581	N\A	N\A	N\A	N\A	6,600	6,600
Collecting and Impounding Reservoirs	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Lake River and Other Intakes	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Wells and Springs	N\A	N\A	N\A	17,286	17,286	17,286	N\A	N\A	N\A	N\A	11,213	11,213
Supply Mains	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Power Generation Equipment	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Pumping Equipment	N\A	N\A	N\A	15,197	15,197	15,197	N\A	N\A	N\A	N\A	31,493	31,493
Water Treatment Equipment	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Distribution Reservoirs and Standpipes	N\A	N\A	N\A	50,880	50,880	50,880	N\A	N\A	N\A	N\A	20,812	20,812
Transmission and Distribution Mains	N\A	N\A	N\A	329,981	333,981	333,981	N\A	N\A	N\A	N\A	95,126	95,126
Services	N\A	N\A	N\A	158,865	162,171	165,756	N\A	N\A	N\A	N\A	0	0
Meters and Meter Installations	N\A	N\A	N\A	50,425	50,827	51,430	N\A	N\A	N\A	N\A	22,000	22,000
Hydrants	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	8,280	8,280
Other Plant and Misc. Equipment	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Office Furniture and Equipment	N\A	N\A	N\A	131	249	766	N\A	N\A	N\A	N\A	0	0
Transportation Equipment	N\A	N\A	N\A	23,700	23,700	23,700	N\A	N\A	N\A	N\A	0	0
Tools, Shop and Garage Equipment	N\A	N\A	N\A	271	271	540	N\A	N\A	N\A	N\A	0	0
Power Operated Equipment	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	0	0
Other Tangible Plant	N\A	N\A	N\A	0	0	0	N\A	N\A	N\A	N\A	236	236
Total Utility Plant	N\A	N\A	N\A	$696,817	$704,643	$709,617	N\A	N\A	N\A	N\A	$202,160	$202,160
UTILITY PLANT												
Non-Depreciable	N\A	N\A	N\A	$30,500	$30,500	$30,500	N\A	N\A	N\A	N\A	$6,400	$6,400
Depreciable	N\A	N\A	N\A	666,317	674,143	679,117	N\A	N\A	N\A	N\A	195,760	195,760
Total Utility Plant	N\A	N\A	N\A	$696,817	$704,643	$709,617	N\A	N\A	N\A	N\A	$202,160	$202,160

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	QUAIL RUN WATER COMPANY (37)			RAFT ISLAND WATER COMPANY (38)			RED MOUNTAIN WATER ASSOCIATION (39)			SANDERSON & ASSOCIATES, INC. (40)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$355,470	$356,868		$75,276	$81,365	$87,692			$328,719	$588,854	$588,854	$639,454
CONSTRUCTION WORK IN PROGRESS	0	0		0	0	0			0	0	0	0
OTHER	0	0		0	0	0			0	0	0	0
TOTAL UTILITY PLANT	355,470	356,868		75,276	81,365	87,692			328,719	588,854	588,854	639,454
ACCUM.PROV. FOR DEPR. & AMORT.	33,462	40,158		38,283	40,924	43,845			36,548	42,398	43,387	45,186
NET UTILITY PLANT	322,008	316,710		36,993	40,441	43,847			292,171	546,456	545,467	594,268
CASH	8,632	24,443		407	81	(591)			943	36,111	65,611	11,829
CUSTOMER ACCOUNTS RECEIVABLE	5,820	4,778		0	0	0			3,458	0	0	0
OTHER ASSETS	(120,123)	(116,682)		24,885	19,355	13,825			0	2,250	675	800
TOTAL ASSETS	$216,337	$229,249		$62,285	$59,877	$57,081			$296,572	$584,817	$611,753	$606,897
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$146,004	$146,004		$0	$0	$0			$0	$21,500	$21,500	$21,500
PREFERRED STOCK ISSUED	0	0		0	0	0			0	0	0	0
OTHER PAID IN CAPITAL	0	0		0	0	0			0	(20,992)	(20,992)	508
RETAINED EARNINGS:												0
APPROPRIATED	0	0		0	0	0			0	0	0	0
UNAPPROPRIATED	4,368	7,728		0	0	0			0	63,634	90,868	61,552
PROPRIETARY CAPITAL	0	0		2,167	7,224	9,958			249,304	0	0	0
TOTAL CAPITAL	150,372	153,732		2,167	7,224	9,958			249,304	64,142	91,376	83,560
LONG-TERM DEBT	0	0		47,571	40,106	32,876			0	0	0	0
ACCOUNTS PAYABLE	1,506	1,561		0	0	0			3,848	0	0	0
NOTES PAYABLE	0	0		0	0	0			7,567	0	0	0
CUSTOMER DEPOSITS	0	0		0	0	0			0	0	0	0
ACCRUED TAXES	3,773	5,523		0	0	0			0	1,798	0	0
OTHER LIABILITIES	828	1,349		0	0	0			0	3,696	3,696	0
ADVANCES FOR CONSTRUCTION	0	0		0	0	0			0	0	0	0
CONTR. IN AID OF CONSTRUCTION	59,858	67,084		12,547	12,547	14,247			35,853	515,181	516,681	523,337
TOTAL LIABILITIES	65,965	75,517		60,118	52,653	47,123			47,268	520,675	520,377	523,337
TOTAL LIABILITIES AND CAPITAL	$216,337	$229,249		$62,285	$59,877	$57,081			$296,572	$584,817	$611,753	$606,897
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	9.41%	11.25%		50.86%	50.30%	50.00%			11.12%	7.20%	7.37%	7.07%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	0.00%	0.00%		95.64%	84.74%	76.75%			0.00%	0.00%	0.00%	0.00%

TABLE C-2
CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	QUAIL RUN WATER COMPANY (37)			RAFT ISLAND WATER COMPANY (38)			RED MOUNTAIN WATER ASSOCIATION (39)			SANDERSON & ASSOCIATES, INC. (40)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL		$20,505	$48,638	$23,802	$25,571	$24,946			$12,578	$65,793	$68,632	$70,790
COMMERCIAL		0	0	0	0	0			0	1,767	1,776	1,800
INDUSTRIAL		0	0	0	0	0			0	0	0	0
MULTIPLE FAMILY		0	0	0	0	0			0	0	0	0
OTHER		0	0	0	0	0			250	0	0	0
TOTAL OPERATING REVENUE		20,505	48,638	23,802	25,571	24,946			12,828	67,560	70,408	72,590
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES		0	0	972	8,400	8,400			0	0	0	3,348
SALARIES AND WAGES-OFFICERS & DIRECTORS		0	0	0	0	0			0	0	0	0
EMPLOYEE PENSION & BENEFITS		0	0	0	0	0			0	0	0	0
PURCHASED WATER		0	0	0	0	0			0	0	0	0
PURCHASED POWER		(39)	(58)	2,092	1,732	1,907			6,250	7,470	7,533	8,375
FUEL FOR POWER PRODUCTION		1,871	3,766	0	0	0			0	0	0	0
CHEMICALS		0	0	257	0	0			0	0	0	0
MATERIALS & SUPPLIES		0	0	3,519	1,378	1,413			628	1,187	1,805	1,610
CONTRACTUAL SERVICES		7,074	13,629	386	181	125			4,665	3,584	0	0
RENTS		0	0	0	0	0			0	0	0	0
TRANSPORTATION EXPENSE		0	0	993	924	1,284			0	3,117	3,032	3,857
INSURANCE EXPENSE		1,659	3,669	1,624	1,002	904			779	1,148	1,112	1,200
REGULATORY COMMISSION EXPENSES		21	50	0	12	0			0	0	80	79
BAD DEBT EXPENSE		0	0	0	0	0			0	316	183	225
MISCELLANEOUS EXPENSES		320	439	3,212	3,472	2,206			175	1,622	3,988	15,959
TOTAL OPERATION & MAINTENANCE EXPENSES		10,906	21,495	13,055	17,101	16,239			12,497	18,444	17,733	34,653
DEPRECIATION & AMORTIZATION EXPENSE		2,714	5,302	2,695	2,641	2,921			5,443	989	989	1,799
TAXES OTHER THAN INCOME		2,080	3,679	1,033	327	1,803			0	3,986	4,144	2,425
INCOME TAXES		2,372	3,894	0	0	0			0	0	0	0
TOTAL OPERATING EXPENSES		18,072	34,370	16,783	20,069	20,963			17,940	23,419	22,866	38,877
NET OPERATING INCOME(LOSS)		$2,433	$14,268	$7,019	$5,502	$3,983			($5,112)	$44,141	$47,542	$33,713
OTHER INCOME		1,935	221	132	125	132			0	1,165	2,305	1,675
OTHER DEDUCTIONS		0	(3,871)	2,267	3,966	3,315			0	0	0	0
NET INCOME(LOSS)		$4,368	$18,360	$4,884	$1,661	$800			($5,112)	$45,306	$49,847	$35,388
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES		53.19%	44.19%	54.85%	66.88%	65.10%			97.42%	27.30%	25.19%	47.74%
DEPRECIATION & AMORTIZATION EXPENSES		13.24%	10.90%	11.32%	10.33%	11.71%			42.43%	1.46%	1.40%	2.48%
TAXES OTHER THAN INCOME		10.14%	7.56%	4.34%	1.28%	7.23%			0.00%	5.90%	5.89%	3.34%
INCOME TAXES		11.57%	8.01%	0.00%	0.00%	0.00%			0.00%	0.00%	0.00%	0.00%
TOTAL DEDUCTIONS		88.13%	70.66%	70.51%	78.48%	84.03%			139.85%	34.66%	32.48%	53.56%
NET OPERATING INCOME (LOSS)		11.87%	29.34%	29.49%	21.52%	15.97%			-39.85%	65.34%	67.52%	46.44%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	QUAIL RUN WATER COMPANY (37)			RAFT ISLAND WATER COMPANY (38)			RED MOUNTAIN WATER ASSOCIATION (39)			SANDERSON & ASSOCIATES, INC. (40)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	178	195	155	165	168		34	302	336	358		
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	0		0	10	10	12		
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0		0	0	0	0		
OTHERS-ANNUAL AVERAGE	0	0	0	0	0		0	0	0	0		
TOTAL CUSTOMERS	178	195	155	165	168		34	312	346	370		
OTHER STATISTICS:												
NO. OF WELLS	2	2	2	2	2		3	15	15	15		
CAPACITY OF PUMPS -- (GPM)	150	150	172	172	172		345	1,446	1,446	1,446		
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	136,000	136,000	30,000	30,000	30,000		N/A	274,000	274,000	276,400		
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	66.30	129.73	177.59	92.67	117.09		944.71	3.09	2.77	2.60		
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	$1.74	$1.92	$0.86	$1.67	$1.27		$.39	$70.60	$73.64	$75.95		
AVERAGE RESIDENTIAL MONTHLY BILL	$19.20	$20.78	$12.80	$12.91	$12.37		$30.83	$18.15	$17.02	$14.46		
GROSS PLANT INVESTMENT PER CUSTOMER	$1,472.75	$1,280.13	$157.72	$169.05	$176.18		$7,538.00	$100.24	$82.68	$191.71		

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	QUAIL RUN WATER COMPANY (37)			RAFT ISLAND WATER COMPANY (38)			RED MOUNTAIN WATER ASSOCIATION (39)			SANDERSON & ASSOCIATES, INC. (40)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements		$721	$864	$2,416	$2,521	$2,644			$530	N\A	N\A	$0
Collecting & Impounding Reservoirs		1,436	1,577	0	0	0			0	N\A	N\A	0
Lake River & Other Intakes		0	0	0	0	0			0	N\A	N\A	0
Well & Springs		5,994	6,596	20,371	21,538	22,705			6,026	N\A	N\A	0
Supply Mains		2,889	3,170	0	0	0			32	N\A	N\A	0
Power Generating Equipment		0	0	0	0	0			0	N\A	N\A	0
Pumping Equipment		6,751	7,901	5,627	6,243	6,918			5,372	N\A	N\A	45,186
Water Treatment Equipment		0	0	0	0	0			0	N\A	N\A	0
Distribution Reservoirs & Standpipes		1,116	2,232	0	0	0			5,775	N\A	N\A	0
Trans. & Dist. Mains		7,804	9,450	5,762	6,154	6,588			15,978	N\A	N\A	0
Services		4,147	5,047	0	0	12			2,080	N\A	N\A	0
Meter & Meter Installations		659	839	0	0	0			0	N\A	N\A	0
Hydrants		1,847	2,189	0	0	0			755	N\A	N\A	0
Other Plant and Misc.Equipment		0	0	0	0	0			0	N\A	N\A	0
Office Furniture and Equipment		0	0	437	518	697			0	N\A	N\A	0
Transportation Equipment		0	0	0	0	0			0	N\A	N\A	0
Tools, Shop and Garage Equipment		0	0	3,670	3,950	4,281			0	N\A	N\A	0
Power Operated Equipment		0	0	0	0	0			0	N\A	N\A	0
Other Tangible Plant		0	0	0	0	0			0	N\A	N\A	0
Total Accumulated Depreciation		$33,364	$39,865	$38,283	$40,924	$43,845			$36,548	N\A	N\A	$45,186

CURRENT RATES & SERVICE LIVES	QUAIL RUN WATER COMPANY (37)		RAFT ISLAND WATER COMPANY (38)		RED MOUNTAIN WATER ASSOCIATION (39)		SANDERSON & ASSOCIATES, INC. (40)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	40	2.50%	40	2.50%	35	2.86%	40	2.50%
Collecting & Impounding Reservoirs	75	1.33%	0	0.00%	0	0.00%	75	1.33%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	45	2.22%
Well & Springs	35	2.86%	25	4.00%	30	3.33%	35	2.86%
Supply Mains	75	1.33%	0	0.00%	50	2.00%	75	1.33%
Power Generating Equipment	0	0.00%	20	5.00%	0	0.00%	0	0.00%
Pumping Equipment	21	4.65%	0	0.00%	20	5.00%	20	5.00%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	35	2.86%
Distribution Reservoirs & Standpipes	60	1.67%	0	0.00%	30	3.33%	60	1.67%
Trans. & Dist. Mains	90	1.11%	50	2.00%	50	2.00%	75	1.33%
Services	50	2.00%	0	0.00%	30	3.33%	50	2.00%
Meter & Meter Installations	45	2.22%	25	4.00%	40	2.50%	45	2.22%
Hydrants	60	1.67%	0	0.00%	0	0.00%	60	1.67%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	0	0.00%	20	5.00%	0	0.00%	25	4.00%
Transportation Equipment	0	0.00%	0	0.00%	0	0.00%	7	14.29%
Tools, Shop and Garage Equipment	0	0.00%	20	5.00%	0	0.00%	20	5.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	15	6.67%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	QUAIL RUN WATER COMPANY (37)			RAFT ISLAND WATER COMPANY (38)			RED MOUNTAIN WATER ASSOCIATION (39)			SANDERSON & ASSOCIATES, INC. (40)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$7,820	$7,820	$205	$205	$205		$0	$0	$0	$0		
Franchises	525	525	0	0	0		0	0	0	0		
Land and Land Rights	500	1,000	4,200	4,200	4,200		14,725	0	0	0		
Structures and Improvements	5,727	5,727	4,200	4,200	5,608		4,500	0	0	0		
Collecting and Impounding Reservoirs	10,510	10,510	0	0	0		0	0	0	0		
Lake River and Other Intakes	0	0	0	0	0		0	0	0	0		
Wells and Springs	21,075	21,075	29,186	29,186	29,186		64,874	0	0	0		
Supply Mains	21,136	21,136	0	0	0		2,525	0	0	0		
Power Generation Equipment	0	0	0	0	0		0	0	0	0		
Pumping Equipment	24,695	24,695	12,329	13,513	13,513		24,145	209,705	209,705	214,251		
Water Treatment Equipment	0	0	0	0	0		0	0	0	0		
Distribution Reservoirs and Standpipes	66,954	66,954	0	0	0		19,800	0	0	22,897		
Transmission and Distribution Mains	123,403	123,403	19,346	19,869	23,596		172,160	267,761	267,761	267,761		
Services	44,954	44,954	0	0	0		19,090	0	0	314		
Meters and Meter Installations	7,639	8,537	0	0	1,192		0	1,033	1,033	2,257		
Hydrants	20,532	20,532	0	0	0		6,900	0	0	0		
Other Plant and Misc. Equipment	0	0	0	0	0		0	0	0	900		
Office Furniture and Equipment	0	0	1,212	3,576	3,576		0	0	0	0		
Transportation Equipment	0	0	0	0	0		0	0	0	0		
Tools, Shop and Garage Equipment	0	0	4,598	6,616	6,616		0	0	0	0		
Power Operated Equipment	0	0	0	0	0		0	517	517	737		
Other Tangible Plant	0	0	0	0	0		0	109,838	109,838	109,935		
Total Utility Plant	$355,470	$356,868	$75,276	$81,365	$87,692		$328,719	$588,854	$588,854	$619,052		
UTILITY PLANT												
Non-Depreciable	$8,845	$9,345	$4,405	$4,405	$4,405		$14,725	$0	$0	$0		
Depreciable	346,625	347,523	70,871	76,960	83,287		313,994	588,854	588,854	619,052		
Total Utility Plant	$355,470	$356,868	$75,276	$81,365	$87,692		$328,719	$588,854	$588,854	$619,052		

TABLE C-1

CLASS "C" WATER UTILITIES

BALANCE SHEET AND RELATED RATIOS

DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	SEA VIEW WATER COMPANY (41)			SOLMAR WATER SYSTEM, INC. (42)			SOUND WATER COMPANY, INC. (43)			SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$251,022	$251,607	$255,389	$159,960	$160,946	$160,946	$1,638,350	$1,730,325	N\A	$440,911	$451,857	$493,642
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	0	0	N\A	0	0	0
OTHER	0	0	0	0	0	0	0	0	N\A	0	0	0
TOTAL UTILITY PLANT	251,022	251,607	255,389	159,960	160,946	160,946	1,638,350	1,730,325	N\A	440,911	451,857	493,642
ACCUM.PROV. FOR DEPR. & AMORT.	33,003	41,514	50,475	10,686	16,087	21,488	163,457	205,792	N\A	103,211	113,069	125,965
NET UTILITY PLANT	218,019	210,093	204,914	149,274	144,859	139,458	1,474,893	1,524,533	N\A	337,700	338,788	367,677
CASH	2,471	7,228	4,857	2,146	4,026	1,327	568	4,606	N\A	20,232	14,444	24,511
CUSTOMER ACCOUNTS RECEIVABLE	0	0	0	0	0	0	0	0	N\A	17,312	18,722	17,603
OTHER ASSETS	10,000	10,000	11,506	750	4,100	8,350	8,305	9,443	N\A	82,673	84,144	85,895
TOTAL ASSETS	$230,490	$227,321	$221,277	$152,170	$152,985	$149,135	$1,483,766	$1,538,582	N\A	$457,917	$456,098	$495,686
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$0	$0	$0	$500	$500	$500	$13,815	$13,815	N\A	$12,500	$12,500	$12,500
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	N\A	0	0	0
OTHER PAID IN CAPITAL	0	0	0	1,500	1,500	1,500	0	0	N\A	109,608	109,608	109,608
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	(8,253)	(4,987)	(5,261)	418,741	356,276	N\A	83,255	72,674	115,498
UNAPPROPRIATED	0	0	0	0	0	0	0	0	N\A	0	0	0
PROPRIETARY CAPITAL	201,762	197,693	189,549	0	0	0	0	0	N\A	0	0	0
TOTAL CAPITAL	201,762	197,693	189,549	(6,253)	(2,987)	(3,261)	432,556	370,091	N\A	205,363	194,782	237,606
LONG-TERM DEBT	0	0	0	157,867	155,433	151,072	93,100	89,500	N\A	82,341	73,475	67,464
ACCOUNTS PAYABLE	0	0	0	0	0	0	0	0	N\A	2,567	0	0
NOTES PAYABLE	0	0	0	70	72	723	25,110	65,000	N\A	2,205	12,233	12,233
CUSTOMER DEPOSITS	0	0	0	0	0	0	0	0	N\A	0	0	10,901
ACCRUED TAXES	0	0	0	486	467	601	0	0	N\A	2,293	4,849	2,718
OTHER LIABILITIES	0	0	0	0	0	0	0	0	N\A	54,596	53,567	26,577
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	N\A	0	0	0
CONTR. IN AID OF CONSTRUCTION	28,728	29,628	31,728	0	0	0	933,000	1,013,991	N\A	108,552	117,192	138,187
TOTAL LIABILITIES	28,728	29,628	31,728	158,423	155,972	152,396	1,051,210	1,168,491	N\A	252,554	261,316	258,080
TOTAL LIABILITIES AND CAPITAL	$230,490	$227,321	$221,277	$152,170	$152,985	$149,135	$1,483,766	$1,538,582	N\A	$457,917	$456,098	$495,686
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	13.15%	16.50%	19.76%	6.68%	10.00%	13.35%	9.98%	11.89%	N\A	23.41%	25.02%	25.52%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	0.00%	0.00%	0.00%	104.12%	101.96%	102.21%	17.71%	19.47%	N\A	28.62%	27.39%	22.11%

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	SEA VIEW WATER COMPANY (41)			SOLMAR WATER SYSTEM, INC. (42)			SOUND WATER COMPANY, INC. (43)			SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$23,737	$24,039	$24,414	$37,527	$38,369	$38,085	N\A	$95,866	N\A	$90,560	$104,351	$112,296
COMMERCIAL	0	0	0	0	0	0	N\A	9,620	N\A	6,482	4,088	3,828
INDUSTRIAL	0	0	0	0	0	0	N\A	0	N\A	10,803	8,771	5,809
MULTIPLE FAMILY	0	0	0	0	0	0	N\A	0	N\A	11,715	10,220	10,125
OTHER	932	0	0	0	0	0	N\A	0	N\A	3,554	4,568	8,625
TOTAL OPERATING REVENUE	24,669	24,039	24,414	37,527	38,369	38,085	N\A	105,486	N\A	123,114	131,998	140,683
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	0	0	0	0	0	1,824	N\A	11,100	N\A	10,214	17,248	16,442
SALARIES AND WAGES-OFFICERS & DIRECTORS	9,600	9,600	9,600	3,525	2,422	3,070	N\A	69,960	N\A	23,400	29,078	28,837
EMPLOYEE PENSION & BENEFITS	0	0	0	0	0	0	N\A	20,000	N\A	892	1,930	3,649
PURCHASED WATER	0	0	0	0	0	0	N\A	0	N\A	0	0	0
PURCHASED POWER	2,798	2,729	2,938	3,092	3,191	3,177	N\A	245	N\A	8,521	8,607	9,665
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	N\A	0	N\A	0	0	0
CHEMICALS	0	0	0	0	0	0	N\A	0	N\A	180	157	510
MATERIALS & SUPPLIES	2,500	1,976	4,332	1,367	1,083	1,325	N\A	312	N\A	716	2,236	2,597
CONTRACTUAL SERVICES	3,988	2,836	4,755	1,417	1,099	1,981	N\A	60,418	N\A	3,111	4,666	4,904
RENTS	0	0	0	810	0	0	N\A	0	N\A	5,700	5,700	6,175
TRANSPORTATION EXPENSE	623	2,064	1,330	106	22	540	N\A	2,400	N\A	6,358	7,632	5,380
INSURANCE EXPENSE	548	527	498	1,584	1,412	1,744	N\A	2,634	N\A	3,643	2,995	4,015
REGULATORY COMMISSION EXPENSES	25	24	24	0	0	0	N\A	0	N\A	124	1,060	780
BAD DEBT EXPENSE	0	0	45	0	0	0	N\A	0	N\A	0	687	1,215
MISCELLANEOUS EXPENSES	60	38	38	1,445	1,428	2,307	N\A	5,415	N\A	7,560	6,948	9,262
TOTAL OPERATION & MAINTENANCE EXPENSES	20,142	19,794	23,560	13,346	10,657	15,968	N\A	172,484	N\A	70,419	88,944	93,431
DEPRECIATION & AMORTIZATION EXPENSE	8,616	8,582	8,961	5,343	5,401	5,401	N\A	43,118	N\A	8,347	9,858	12,896
TAXES OTHER THAN INCOME	1,268	1,236	1,364	2,819	2,929	4,487	N\A	5,096	N\A	14,956	12,663	12,689
INCOME TAXES	0	0	0	0	0	0	N\A	0	N\A	0	0	266
TOTAL OPERATING EXPENSES	30,026	29,612	33,885	21,508	18,987	25,856	N\A	220,698	N\A	93,722	111,465	119,282
NET OPERATING INCOME(LOSS)	($5,357)	($5,573)	($9,471)	$16,019	$19,382	$12,229	N\A	($115,212)	N\A	$29,392	$20,533	$21,401
OTHER INCOME	0	0	1,993	0	0	0	N\A	0	N\A	850	526	470
OTHER DEDUCTIONS	76	0	0	20,923	16,116	12,503	N\A	14,251	N\A	11,397	31,622	9,563
NET INCOME(LOSS)	($5,433)	($5,573)	($7,478)	($4,904)	$3,266	($274)	N\A	($129,463)	N\A	$18,845	($10,563)	$12,308
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	81.65%	82.34%	96.50%	35.56%	27.78%	41.93%	N\A	163.51%	N\A	57.20%	67.38%	66.41%
DEPRECIATION & AMORTIZATION EXPENSES	34.93%	35.70%	36.70%	14.24%	14.08%	14.18%	N\A	40.88%	N\A	6.78%	7.47%	9.17%
TAXES OTHER THAN INCOME	5.14%	5.14%	5.59%	7.51%	7.63%	11.78%	N\A	4.83%	N\A	12.15%	9.59%	9.02%
INCOME TAXES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N\A	0.00%	N\A	0.00%	0.00%	0.19%
TOTAL DEDUCTIONS	121.72%	123.18%	138.79%	57.31%	49.49%	67.89%	N\A	209.22%	N\A	76.13%	84.44%	84.79%
NET OPERATING INCOME (LOSS)	-21.72%	-23.18%	-38.79%	42.69%	50.51%	32.11%	N\A	-109.22%	N\A	23.87%	15.56%	15.21%

TABLE C-3

CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	SEA VIEW WATER COMPANY (41)			SOLMAR WATER SYSTEM, INC. (42)			SOUND WATER COMPANY, INC. (43)			SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	135	139	144	237	230	230	638	729	N\A	355	380	417
COMMERCIAL-ANNUAL AVERAGE	0	0	0	0	0	0	4	4	N\A	2	2	2
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	1	3	N\A	1	1	1
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	N\A	10	10	10
TOTAL CUSTOMERS	135	139	144	237	230	230	643	736	N\A	368	393	430
OTHER STATISTICS:												
NO. OF WELLS	3	3	3	2	2	2	N\A	5	N\A	6	6	6
CAPACITY OF PUMPS -- (GPM)	260	260	260	450	450	450	N\A	865	N\A	300	300	300
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	60,000	60,000	60,000	70,000	70,000	70,000	N\A	238,000	N\A	215,000	215,000	215,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	118.59	109.83	105.81	68.01	130.18	121.99	N\A	63.10	N\A	N\A	N/A	N/A
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	$1.48	$1.57	$1.60	$2.33	$1.28	$1.36	N\A	$2.08	N\A	N\A	N/A	N/A
AVERAGE RESIDENTIAL MONTHLY BILL	$14.65	$14.41	$14.13	$13.20	$13.90	$13.80	N\A	$10.96	N\A	$20.85	$22.88	$22.44
GROSS PLANT INVESTMENT PER CUSTOMER	$1,402.16	$1,298.31	$1,202.68	$629.85	$629.90	$606.34	N\A	$693.67	N\A	$865.67	$563.86	$533.70

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	SEA VIEW WATER COMPANY (41)			SOLMAR WATER SYSTEM, INC. (42)			SOUND WATER COMPANY, INC. (43)			SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$5,755	$7,193	$8,631	$0	$0	$0	$0	$0	N/A	$3,660	$3,930	$4,198
Collecting & Impounding Reservoirs	0	0	0	0	0	0	0	0	N/A	969	1,002	1,035
Lake River & Other Intakes	0	0	0	0	0	0	0	0	N/A	0	0	0
Well & Springs	2,244	2,805	3,366	0	0	0	17,634	19,558	N/A	5,071	5,811	6,551
Supply Mains	0	0	0	0	0	0	0	0	N/A	323	352	416
Power Generating Equipment	0	0	0	0	0	0	0	0	N/A	0	0	0
Pumping Equipment	3,924	4,905	5,886	3,500	5,250	7,000	9,965	13,880	N/A	11,177	12,646	14,200
Water Treatment Equipment	7,220	9,380	11,540	0	0	0	0	0	N/A	0	0	0
Distribution Reservoirs & Standpipes	1,300	1,625	1,950	2,334	3,501	4,668	2,796	5,592	N/A	11,420	12,063	12,707
Trans. & Dist. Mains	2,232	2,860	3,453	4,852	7,278	9,704	113,422	132,294	N/A	56,756	60,929	65,117
Services	3,640	4,550	5,460	0	0	0	7,374	15,226	N/A	1,692	2,478	3,429
Meter & Meter Installations	1,360	1,702	2,068	0	58	116	4,223	5,426	N/A	2,401	2,878	3,440
Hydrants	320	394	471	0	0	0	7,770	13,370	N/A	2,122	2,232	2,347
Other Plant and Misc.Equipment	0	0	39	0	0	0	0	0	N/A	0	0	0
Office Furniture and Equipment	1,200	1,476	1,874	0	0	0	223	446	N/A	1,141	1,418	1,704
Transportation Equipment	3,408	4,104	5,092	0	0	0	0	0	N/A	4,500	4,500	7,078
Tools, Shop and Garage Equipment	400	490	585	0	0	0	0	0	N/A	194	379	626
Power Operated Equipment	0	30	60	0	0	0	0	0	N/A	1,785	2,451	3,117
Other Tangible Plant	0	0	0	0	0	0	0	0	N/A	0	0	0
Total Accumulated Depreciation	$33,003	$41,514	$50,475	$10,686	$16,087	$21,488	$163,407	$205,792	N/A	$103,211	$113,069	$125,965

CURRENT RATES & SERVICE LIVES	SEA VIEW WATER COMPANY (41)		SOLMAR WATER SYSTEM, INC. (42)		SOUND WATER COMPANY, INC. (43)		SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	40	2.50%	0	0.00%	0	0.00%	35	2.86%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	75	11.30%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	30	3.30%	0	0.00%	25	4.00%	30	3.30%
Supply Mains	0	0.00%	0	0.00%	0	0.00%	75	1.30%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	5	20.00%	20	5.00%	20	5.00%
Water Treatment Equipment	20	5.00%	0	0.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	40	2.50%	30	3.30%	30	3.33%	50	2.00%
Trans. & Dist. Mains	60	1.70%	30	3.30%	50	2.00%	60	1.67%
Services	40	2.50%	0	0.00%	30	3.33%	40	2.50%
Meter & Meter Installations	35	2.60%	20	5.00%	35	10.00%	45	2.22%
Hydrants	40	2.40%	0	0.00%	40	2.38%	50	2.00%
Other Plant and Misc.Equipment	0	0.00%	20	5.00%	0	0.00%	0	0.00%
Office Furniture and Equipment	20	4.80%	0	0.00%	20	4.75%	20	5.00%
Transportation Equipment	7	12.90%	0	0.00%	0	0.00%	7	14.30%
Tools, Shop and Garage Equipment	10	9.50%	0	0.00%	0	0.00%	15	6.70%
Power Operated Equipment	10	9.50%	0	0.00%	0	0.00%	15	6.70%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%

TABLE C-5

CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	SEA VIEW WATER COMPANY (41)			SOLMAR WATER SYSTEM, INC. (42)			SOUND WATER COMPANY, INC. (43)			SOUTH BAINBRIDGE WATER SYSTEM, INC. (44)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	$0	$0	$0	$0	N\A	$384	$384	$384
Franchises	100	100	100	0	0	0	0	0	N\A	250	250	250
Land and Land Rights	2,652	2,652	2,652	32,000	32,000	32,000	22,000	22,000	N\A	20,700	20,700	20,700
Structures and Improvements	57,350	57,350	57,350	0	0	0	47,800	47,800	N\A	9,227	9,227	9,227
Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	0	N\A	2,520	2,520	2,520
Lake River and Other Intakes	0	0	0	0	0	0	0	0	N\A	0	0	0
Wells and Springs	17,000	17,000	17,000	0	0	0	48,100	48,100	N\A	22,421	22,421	22,421
Supply Mains	0	0	0	0	0	0	0	0	N\A	840	3,434	6,453
Power Generation Equipment	0	0	0	0	0	0	0	0	N\A	0	0	0
Pumping Equipment	18,500	18,500	18,500	20,000	20,000	20,000	63,300	78,300	N\A	28,608	30,152	31,970
Water Treatment Equipment	42,100	42,100	42,100	0	0	0	0	0	N\A	0	0	0
Distribution Reservoirs and Standpipes	13,000	13,000	13,000	35,000	35,000	35,000	83,950	83,950	N\A	32,214	32,214	32,214
Transmission and Distribution Mains	34,900	34,900	34,900	72,785	72,785	72,785	861,354	943,600	N\A	245,356	245,356	247,346
Services	36,400	36,400	36,400	0	0	0	170,400	235,800	N\A	30,628	32,191	43,857
Meters and Meter Installations	12,820	13,090	13,720	175	1,161	1,161	28,125	42,075	N\A	19,855	23,466	27,640
Hydrants	3,200	3,200	3,200	0	0	0	192,000	224,000	N\A	5,243	5,726	5,726
Other Plant and Misc. Equipment	0	0	390	0	0	0	0	0	N\A	0	0	0
Office Furniture and Equipment	6,000	6,000	7,100	0	0	0	4,700	4,700	N\A	5,545	5,545	5,921
Transportation Equipment	6,000	6,000	7,662	0	0	0	0	0	N\A	5,000	5,000	23,031
Tools, Shop and Garage Equipment	1,000	1,000	1,000	0	0	0	0	0	N\A	2,177	3,329	4,039
Power Operated Equipment	0	315	315	0	0	0	0	0	N\A	9,943	9,943	9,943
Other Tangible Plant	0	0	0	0	0	0	0	0	N\A	0	0	0
Total Utility Plant	$251,022	$251,607	$255,389	$159,960	$160,946	$160,946	$1,521,729	$1,730,325	N\A	$440,911	$451,858	$493,642
UTILITY PLANT												
Non-Depreciable	$2,752	$2,752	$2,752	$32,000	$32,000	$32,000	$22,000	$22,000	N\A	$21,334	$21,334	$21,334
Depreciable	248,270	248,855	252,637	127,960	128,946	128,946	1,499,729	1,708,325	N\A	419,577	430,524	472,308
Total Utility Plant	$251,022	$251,607	$255,389	$159,960	$160,946	$160,946	$1,521,729	$1,730,325	N\A	$440,911	$451,858	$493,642

TABLE C-1

CLASS "C" WATER UTILITIES

BALANCE SHEET AND RELATED RATIOS

DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	SUNSHINE ACRES WATER COMPANY (45)			STROH WATER COMPANY (46)			TERRACED ESTATES WATER COMPANY (47)			TRAILS END UTILITY COMPANY (48)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE		$345,368	$351,298	$303,774	$322,877	$311,594	$428,332	$484,571	N\A			$204,523
CONSTRUCTION WORK IN PROGRESS		0	0	0	0	0	0	0	N\A			0
OTHER		(153,418)	(153,418)	0	0	0	0	0	N\A			0
TOTAL UTILITY PLANT		191,950	197,880	303,774	322,877	311,594	428,332	484,571	N\A			204,523
ACCUM.PROV. FOR DEPR. & AMORT.		69,040	76,527	84,373	94,392	104,815	59,635	69,893	N\A			48,570
NET UTILITY PLANT		122,910	121,353	219,401	228,485	206,779	368,697	414,678	N\A			155,953
CASH		(333)	(261)	2,599	22,639	10,103	3,071	1,168	N\A			8,670
CUSTOMER ACCOUNTS RECEIVABLE		868	0	0	0	3,738	0	0	N\A			0
OTHER ASSETS		2,841	2,840	4,205	0	0	638	138	N\A			0
TOTAL ASSETS		$126,285	$123,932	$226,205	$251,124	$220,620	$372,406	$415,984	N\A			$164,623
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED		$10,000	$10,000	$0	$0	$0	$10,000	$10,000	N\A			$25,500
PREFERRED STOCK ISSUED		0	0	0	0	0	0	0	N\A			0
OTHER PAID IN CAPITAL		0	0	0	0	0	220,276	220,276	N\A			73,435
RETAINED EARNINGS:												
APPROPRIATED		0	2,976	0	0	0	0	0	N\A			0
UNAPPROPRIATED		(10,255)	(22,644)	0	0	0	(67,397)	(66,981)	N\A			12,882
PROPRIETARY CAPITAL		0	0	108,778	92,090	65,069	0	0	N\A			0
TOTAL CAPITAL		(255)	(9,668)	108,778	92,090	65,069	162,879	163,295	N\A			111,817
LONG-TERM DEBT		117,226	117,731	0	0	0	16,415	56,274	N\A			0
ACCOUNTS PAYABLE		8,090	4,090	606	5,851	0	915	0	N\A			0
NOTES PAYABLE		0	9,529	0	0	0	0	0	N\A			24,347
CUSTOMER DEPOSITS		0	0	0	0	0	0	0	N\A			0
ACCRUED TAXES		909	0	4,389	3,866	1,651	0	0	N\A			0
OTHER LIABILITIES		316	0	0	1,038	0	0	0	N\A			0
ADVANCES FOR CONSTRUCTION		0	0	0	0	0	60,000	60,000	N\A			0
CONTR. IN AID OF CONSTRUCTION		0	2,250	112,432	148,279	153,900	132,197-	136,415	N\A			28,459
TOTAL LIABILITIES		126,541	133,600	117,427	159,034	155,551	209,527	252,689	N\A			52,806
TOTAL LIABILITIES AND CAPITAL		$126,285	$123,932	$226,205	$251,124	$220,620	$372,406	$415,984	N\A			$164,623
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE		19.99%	21.78%	27.77%	29.23%	33.64%	13.92%	14.42%	N\A			23.75%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION		100.22%	108.95%	0.00%	0.00%	0.00%	9.16%	25.63%	N\A			0.00%

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	SUNSHINE ACRES WATER COMPANY (45)			STROH WATER COMPANY (46)			TERRACED ESTATES WATER COMPANY (47)			TRAILS END UTILITY COMPANY (48)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$17,087	$30,935	$59,296	$63,624	$65,608	$29,399	$37,044	N\A				$13,836
COMMERCIAL	0	0	0	0	0	0	0	N\A				12,000
INDUSTRIAL	0	0	0	0	0	0	0	N\A				2,160
MULTIPLE FAMILY	0	0	0	0	0	0	0	N\A				11,776
OTHER	13	0	0	0	0	0	0	N\A				2,600
TOTAL OPERATING REVENUE	17,100	30,935	59,296	63,624	65,608	29,399	37,044	N\A				42,372
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	5,594	1,200	15,312	26,655	33,739	0	0	N\A				0
SALARIES AND WAGES-OFFICERS & DIRECTORS	1,448	0	0	0	1,927	0	0	N\A				13,600
EMPLOYEE PENSION & BENEFITS	0	0	1,473	6,183	4,610	0	0	N\A				0
PURCHASED WATER	0	0	0	0	0	0	393	N\A				0
PURCHASED POWER	2,061	3,577	9,029	10,102	8,914	11,871	8,532	N\A				3,358
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	N\A				0
CHEMICALS	62	0	375	539	360	156	0	N\A				0
MATERIALS & SUPPLIES	840	0	1,353	2,193	1,693	663	4,577	N\A				1,859
CONTRACTUAL SERVICES	1,476	9,044	3,408	9,885	4,667	1,966	5,946	N\A				0
RENTS	1,050	300	0	0	911	0	0	N\A				4,200
TRANSPORTATION EXPENSE	0	0	2,765	4,268	2,250	0	107	N\A				0
INSURANCE EXPENSE	1,053	1,382	3,189	7,742	7,472	0	2,467	N\A				316
REGULATORY COMMISSION EXPENSES	0	0	55	69	3,072	0	0	N\A				0
BAD DEBT EXPENSE	0	0	0	0	0	0	0	N\A				0
MISCELLANEOUS EXPENSES	1,482	4,481	1,807	1,046	687	2,119	1,915	N\A				7,927
TOTAL OPERATION & MAINTENANCE EXPENSES	15,065	19,984	38,766	68,682	70,302	16,775	23,937	N\A				31,260
DEPRECIATION & AMORTIZATION EXPENSE	7,191	7,487	8,952	10,019	10,423	8,945	7,076	N\A				5,093
TAXES OTHER THAN INCOME	2,059	3,229	6,911	8,957	10,329	2,539	3,261	N\A				1,005
INCOME TAXES	0	0	2,769	2,350	1,575	0	0	N\A				0
TOTAL OPERATING EXPENSES	24,315	30,700	57,398	90,008	92,629	28,259	34,274	N\A				37,358
NET OPERATING INCOME(LOSS)	($7,216)	$235	$1,898	($26,384)	($27,021)	$1,140	$2,770	N\A				$5,014
OTHER INCOME	0	0	0	9,690	0	0	0	N\A				289
OTHER DEDUCTIONS	3,039	12,623	0	0	0	1,468	3,269	N\A				0
NET INCOME(LOSS)	($10,255)	($12,388)	$1,898	($16,694)	($27,021)	($328)	($499)	N\A				$5,303
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	88.10%	64.60%	65.38%	107.95%	107.15%	57.06%	64.62%	N\A				73.78%
DEPRECIATION & AMORTIZATION EXPENSES	42.05%	24.20%	15.10%	15.75%	15.89%	30.43%	19.10%	N\A				12.02%
TAXES OTHER THAN INCOME	12.04%	10.44%	11.66%	14.08%	15.74%	8.64%	8.80%	N\A				2.37%
INCOME TAXES	0.00%	0.00%	4.67%	3.69%	2.40%	0.00%	0.00%	N\A				0.00%
TOTAL DEDUCTIONS	142.20%	99.24%	96.80%	141.47%	141.19%	96.12%	92.52%	N\A				88.17%
NET OPERATING INCOME (LOSS)	-42.20%	0.76%	3.20%	-41.47%	-41.19%	3.88%	7.48%	N\A				11.83%

TABLE C-3

CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

	SUNSHINE ACRES WATER COMPANY (45)			STROH WATER COMPANY (46)			TERRACED ESTATES WATER COMPANY (47)			TRAILS END UTILITY COMPANY (48)		
PLANT STATISTICS AND RELATED INFO	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	N/A	149	330	350	364	156	179	N\A				81
COMMERCIAL-ANNUAL AVERAGE	N/A	0	0	0	0	0	0	N\A				1
INDUSTRIAL-ANNUAL AVERAGE	N/A	0	0	0	0	0	0	N\A				13
OTHERS-ANNUAL AVERAGE	N/A	0	2	2	4	0	0	N\A				118
TOTAL CUSTOMERS	N/A	149	332	352	368	156	179	N\A				213
OTHER STATISTICS:												
NO. OF WELLS	2	2	4	4	4	2	2	N\A				3
CAPACITY OF PUMPS -- (GPM)	N/A	N/A	420	345	345	990	990	N\A				353
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	254,000	254,000	107,000	107,000	107,000	90,000	90,000	N\A				60,000
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N/A	140.52	124.17	130.76	N/A	N/A	N\A				N\A
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N/A	$1.28	$1.46	$1.38	N/A	N/A	N\A				N\A
AVERAGE RESIDENTIAL MONTHLY BILL	N/A	$17.30	$14.97	$15.06	$15.02	$15.70	$17.25	N\A				$14.23
GROSS PLANT INVESTMENT PER CUSTOMER	N/A	$1,828.99	$322.20	$227.86	$143.69	$1,497.00	$1,554.55	N\A				$732.17

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	SUNSHINE ACRES WATER COMPANY (45)			STROH WATER COMPANY (46)			TERRACED ESTATES WATER COMPANY (47)			TRAILS END UTILITY COMPANY (48)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements		$0	$0	$4,172	$4,463	$4,773	$0	$0	N/A			$0
Collecting & Impounding Reservoirs		0	0	0	0	0	3,939	4,479	N/A			0
Lake River & Other Intakes		0	0	0	0	0	0	0	N/A			0
Well & Springs		17,469	18,957	8,226	9,676	11,124	19,288	22,608	N/A			0
Supply Mains		0	0	0	0	0	0	0	N/A			0
Power Generating Equipment		0	0	0	0	0	0	0	N/A			0
Pumping Equipment		22,458	24,485	10,103	11,485	12,952	9,368	10,984	N/A			23,679
Water Treatment Equipment		0	0	0	0	0	0	0	N/A			0
Distribution Reservoirs & Standpipes		14,941	16,336	5,040	5,581	6,160	0	60	N/A			7,148
Trans. & Dist. Mains		14,154	16,171	8,639	9,894	11,219	26,312	29,975	N/A			7,205
Services		0	0	5,453	6,519	7,541	0	0	N/A			45
Meter & Meter Installations		557	565	1,766	13	71	33	99	N/A			9
Hydrants		10	14	0	2,168	2,703	0	0	N/A			0
Other Plant and Misc.Equipment		0	0	0	0	0	0	700	N/A			279
Office Furniture and Equipment		0	0	5,001	6,033	7,079	0	0	N/A			0
Transportation Equipment		0	0	35,941	38,496	41,050	0	250	N/A			10,205
Tools, Shop and Garage Equipment		0	0	32	64	143	0	43	N/A			0
Power Operated Equipment		0	0	0	0	0	0	0	N/A			0
Other Tangible Plant		0	0	0	0	0	0	0	N/A			0
Total Accumulated Depreciation		$69,590	$76,528	$84,373	$94,392	$104,815	$58,940	$69,198	N/A			$48,570

CURRENT RATES & SERVICE LIVES	SUNSHINE ACRES WATER COMPANY (45)		STROH WATER COMPANY (46)		TERRACED ESTATES WATER COMPANY (47)		TRAILS END UTILITY COMPANY (48)	
Account Description	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Structures & Improvements	0	0.00%	50	2.00%	0	0.00%	0	0.00%
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	50	2.00%	0	0.00%
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Well & Springs	35	2.85%	36	2.76%	50	2.00%	0	0.00%
Supply Mains	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Pumping Equipment	20	5.00%	20	5.07%	50	2.00%	15	6.00%
Water Treatment Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Distribution Reservoirs & Standpipes	60	1.67%	50	2.00%	0	0.00%	10	9.00%
Trans. & Dist. Mains	75	1.30%	53	1.89%	50	2.00%	40	2.50%
Services	0	0.00%	28	3.57%	0	0.00%	5	20.00%
Meter & Meter Installations	35	2.85%	26	2.60%	40	2.50%	5	20.00%
Hydrants	60	1.67%	45	2.22%	0	0.00%	0	0.00%
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	10	10.00%
Office Furniture and Equipment	0	0.00%	9	11.80%	0	0.00%	0	0.00%
Transportation Equipment	0	0.00%	17	5.93%	0	0.00%	12	7.50%
Tools, Shop and Garage Equipment	0	0.00%	15	6.70%	0	0.00%	0	0.00%
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other Tangible Plant	0	0.00%	0	0.00%	0	0.00%	0	0.00%
							0	

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	SUNSHINE ACRES WATER COMPANY (45)			STROH WATER COMPANY (46)			TERRACED ESTATES WATER COMPANY (47)			TRAILS END UTILITY COMPANY (48)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$45	$45	$0	$0	$0	$0	$695	N\A				$0
Franchises	0	0	0	0	0	0	0	N\A				0
Land and Land Rights	2,696	2,696	30,500	34,361	9,500	12,000	24,000	N\A				15,000
Structures and Improvements	236	236	14,555	15,485	15,485	0	0	N\A				0
Collecting and Impounding Reservoirs	0	0	0	0	0	0	0	N\A				0
Lake River and Other Intakes	0	0	0	0	0	0	0	N\A				0
Wells and Springs	52,066	52,066	52,457	52,457	52,457	162,000	170,878	N\A				0
Supply Mains	0	0	0	0	0	0	0	N\A				0
Power Generation Equipment	0	0	0	0	0	0	0	N\A				0
Pumping Equipment	45,597	51,527	22,722	22,722	28,941	68,302	68,302	N\A				44,310
Water Treatment Equipment	0	0	0	0	0	0	0	N\A				0
Distribution Reservoirs and Standpipes	83,668	83,668	27,075	27,075	27,075	0	3,950	N\A				19,733
Transmission and Distribution Mains	154,298	154,298	59,872	69,642	70,085	185,335	188,092	N\A				95,573
Services	0	0	25,634	26,858	28,628	0	0	N\A				2,771
Meters and Meter Installations	549	549	0	509	2,231	0	0	N\A				678
Hydrants	241	241	18,679	20,919	24,082	0	0	N\A				0
Other Plant and Misc. Equipment	5,792	5,792	0	0	0	0	21,012	N\A				14,546
Office Furniture and Equipment	180	180	8,735	8,867	8,867	0	0	N\A				0
Transportation Equipment	0	0	43,070	43,070	43,070	0	7,001	N\A				11,912
Tools, Shop and Garage Equipment	0	0	475	912	1,173	0	641	N\A				0
Power Operated Equipment	0	0	0	0	0	0	0	N\A				0
Other Tangible Plant	0	0	0	0	0	0	0	N\A				0
Total Utility Plant	$345,368	$351,298	$303,774	$322,877	$311,594	$427,637	$484,571	N\A				$204,523
UTILITY PLANT												
Non-Depreciable	$2,741	$2,741	$30,500	$34,361	$9,500	$12,000	$24,695	N\A				$15,000
Depreciable	342,627	348,557	273,274	288,516	302,094	415,637	459,876	N\A				189,523
Total Utility Plant	$345,368	$351,298	$303,774	$322,877	$311,594	$427,637	$484,571	N\A				$204,523

TABLE C-1
CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	VIEW ROYAL WATER COMPANY (49)			WEST PASCO WATER SYSTEM, INC. (50)			WESTBOURNE ACRES WATER CORPORATION (51)			WHIDBEY WEST WATER COMPANY (52)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	$230,773	$235,213	$237,723	$977,467	$983,372	$992,146	$110,633	$110,633	$111,557	N\A	N\A	N\A
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
OTHER	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
TOTAL UTILITY PLANT	230,773	235,213	237,723	977,467	983,372	992,146	110,633	110,633	111,557	N\A	N\A	N\A
ACCUM.PROV. FOR DEPR. & AMORT.	25,223	30,596	36,230	213,330	228,928	244,897	22,894	25,669	28,474	N\A	N\A	N\A
NET UTILITY PLANT	205,550	204,617	201,493	764,137	754,444	747,249	87,739	84,964	83,083	N\A	N\A	N\A
CASH	1,460	406	120	16,538	11,517	13,108	2,366	2,368	2,326	N\A	N\A	N\A
CUSTOMER ACCOUNTS RECEIVABLE	4,226	5,995	5,579	2,903	9,524	9,824	1,135	1,422	1,226	N\A	N\A	N\A
OTHER ASSETS	8,004	16,084	5,679	6,731	6,642	10,224	0	1,631	1,098	N\A	N\A	N\A
TOTAL ASSETS	$219,240	$227,102	$212,871	$790,309	$782,127	$780,405	$91,240	$90,385	$87,733	N\A	N\A	N\A
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	$0	$0	$6,000	$2,400	$2,400	$2,400	$500	$500	$500	N\A	N\A	N\A
PREFERRED STOCK ISSUED	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
OTHER PAID IN CAPITAL	0	0	0	352,404	352,404	352,405	0	0	0	N\A	N\A	N\A
RETAINED EARNINGS:												
APPROPRIATED	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
UNAPPROPRIATED	0	0	2,104	(825,589)	(858,189)	(894,330)	(3,165)	(3,794)	(6,446)	N\A	N\A	N\A
PROPRIETARY CAPITAL	541	(12,485)	0	0	0	0	0	0	0	N\A	N\A	N\A
TOTAL CAPITAL	541	(12,485)	8,104	(470,785)	(503,385)	(539,525)	(2,665)	(3,294)	(5,946)	N\A	N\A	N\A
LONG-TERM DEBT	59,939	57,394	53,463	363,500	363,500	363,500	87,679	87,679	87,679	N\A	N\A	N\A
ACCOUNTS PAYABLE	731	652	1,674	2,366	2,742	1,468	0	0	0	N\A	N\A	N\A
NOTES PAYABLE	1,314	22,012	0	0	0	0	0	0	0	N\A	N\A	N\A
CUSTOMER DEPOSITS	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
ACCRUED TAXES	2,174	5,364	0	2,323	2,940	2,470	226	0	0	N\A	N\A	N\A
OTHER LIABILITIES	0	0	0	214,044	234,480	259,196	0	0	0	N\A	N\A	N\A
ADVANCES FOR CONSTRUCTION	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
CONTR. IN AID OF CONSTRUCTION	154,541	154,165	149,630	678,860	681,850	693,296	6,000	6,000	6,000	N\A	N\A	N\A
TOTAL LIABILITIES	218,699	239,587	204,767	1,261,093	1,285,512	1,319,930	93,905	93,679	93,679	N\A	N\A	N\A
TOTAL LIABILITIES AND CAPITAL	$219,240	$227,102	$212,871	$790,309	$782,127	$780,405	$91,240	$90,385	$87,733	N\A	N\A	N\A
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	10.93%	13.01%	15.24%	21.82%	23.28%	24.68%	20.69%	23.20%	25.52%	N\A	N\A	N\A
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	99.11%	127.80%	86.84%	-338.82%	-259.86%	-206.50%	103.13%	103.90%	107.27%	N\A	N\A	N\A

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	VIEW ROYAL WATER COMPANY (49)			WEST PASCO WATER SYSTEM, INC. (50)			WESTBOURNE ACRES WATER CORPORATION (51)			WHIDBEY WEST WATER COMPANY (52)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	$18,286	$28,654	$34,848	$104,881	$103,249	$103,517	$11,055	$14,407	$14,107	N\A	$22,154	N\A
COMMERCIAL	0	0	0	2,902	2,893	2,809	0	0	0	N\A	0	N\A
INDUSTRIAL	0	0	0	0	0	0	0	0	0	N\A	0	N\A
MULTIPLE FAMILY	0	0	0	0	0	0	0	0	0	N\A	0	N\A
OTHER	0	297	60	119	119	119	0	0	0	N\A	0	N\A
TOTAL OPERATING REVENUE	18,286	28,951	34,908	107,902	106,261	106,445	11,055	14,407	14,107	N\A	22,154	N\A
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	1,850	4,130	0	45,105	46,302	45,387	0	0	0	N\A	0	N\A
SALARIES AND WAGES-OFFICERS & DIRECTORS	0	0	0	0	0	0	200	200	1,500	N\A	0	N\A
EMPLOYEE PENSION & BENEFITS	0	0	0	3,217	3,395	5,334	0	0	0	N\A	0	N\A
PURCHASED WATER	0	0	0	0	0	0	0	0	0	N\A	0	N\A
PURCHASED POWER	2,063	4,232	4,297	7,339	10,049	9,565	4,218	3,628	4,069	N\A	0	N\A
FUEL FOR POWER PRODUCTION	0	0	0	0	0	0	0	0	0	N\A	0	N\A
CHEMICALS	0	0	0	56	115	277	0	0	0	N\A	0	N\A
MATERIALS & SUPPLIES	892	1,152	2,025	5,490	6,595	8,357	606	592	812	N\A	0	N\A
CONTRACTUAL SERVICES	100	0	2,400	1,650	1,650	1,425	1,059	2,908	570	N\A	0	N\A
RENTS	0	0	0	3,200	3,300	3,300	0	0	0	N\A	0	N\A
TRANSPORTATION EXPENSE	16	83	186	7,655	5,894	4,877	0	14	238	N\A	0	N\A
INSURANCE EXPENSE	350	1,000	0	7,763	6,478	9,296	1,172	1,046	1,248	N\A	0	N\A
REGULATORY COMMISSION EXPENSES	0	29	35	141	131	130	11	11	14	N\A	0	N\A
BAD DEBT EXPENSE	0	0	391	0	0	0	0	0	0	N\A	0	N\A
MISCELLANEOUS EXPENSES	7	5	342	131	0	1,698	0	0	0	N\A	1,709	N\A
TOTAL OPERATION & MAINTENANCE EXPENSES	5,278	10,631	9,676	81,746	83,909	89,646	7,266	8,399	8,451	N\A	1,709	N\A
DEPRECIATION & AMORTIZATION EXPENSE	1,702	1,405	1,675	15,785	15,621	15,959	2,775	2,775	2,805	N\A	0	N\A
TAXES OTHER THAN INCOME	575	3,218	2,758	14,137	15,290	12,940	273	238	242	N\A	0	N\A
INCOME TAXES	0	0	1,574	0	0	0	0	0	0	N\A	0	N\A
TOTAL OPERATING EXPENSES	7,555	15,254	15,683	111,668	114,820	118,545	10,314	11,412	11,498	N\A	1,709	N\A
NET OPERATING INCOME(LOSS)	$10,731	$13,697	$19,225	($3,766)	($8,559)	($12,100)	$741	$2,995	$2,609	N\A	$20,445	N\A
OTHER INCOME	2,200	0	0	1,074	0	1,484	0	0	0	N\A	0	N\A
OTHER DEDUCTIONS	10,489	5,716	6,431	27,279	25,445	25,522	0	5,261	5,261	N\A	0	N\A
NET INCOME(LOSS)	$2,442	$7,981	$12,794	($29,971)	($34,004)	($36,138)	$741	($2,266)	($2,652)	N\A	$20,445	N\A
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	28.86%	36.72%	27.72%	75.76%	78.97%	84.22%	65.73%	58.30%	59.91%	N\A	7.71%	N\A
DEPRECIATION & AMORTIZATION EXPENSES	9.31%	4.85%	4.80%	14.63%	14.70%	14.99%	25.10%	19.26%	19.88%	N\A	0.00%	N\A
TAXES OTHER THAN INCOME	3.14%	11.12%	7.90%	13.10%	14.39%	12.16%	2.47%	1.65%	1.72%	N\A	0.00%	N\A
INCOME TAXES	0.00%	0.00%	4.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N\A	0.00%	N\A
TOTAL DEDUCTIONS	41.32%	52.69%	44.93%	103.49%	108.05%	111.37%	93.30%	79.21%	81.51%	N\A	7.71%	N\A
NET OPERATING INCOME (LOSS)	58.68%	47.31%	55.07%	-3.49%	-8.05%	-11.37%	6.70%	20.79%	18.49%	N\A	92.29%	N\A

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

PLANT STATISTICS AND RELATED INFO	VIEW ROYAL WATER COMPANY (49)			WEST PASCO WATER SYSTEM, INC. (50)			WESTBOURNE ACRES WATER CORPORATION (51)			WHIDBEY WEST WATER COMPANY (52)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	99	138	151	625	635	642	31	31	31	N\A	140	N\A
COMMERCIAL-ANNUAL AVERAGE	0	0	3	9	9	9	0	0	0	N\A	0	N\A
INDUSTRIAL-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	N\A	0	N\A
OTHERS-ANNUAL AVERAGE	0	0	0	0	0	0	0	0	0	N\A	0	N\A
TOTAL CUSTOMERS	99	138	154	634	644	651	31	31	31	N\A	140	N\A
OTHER STATISTICS:												
NO. OF WELLS	1	1	1	4	4	4	3	3	3	N\A	N\A	N\A
CAPACITY OF PUMPS -- (GPM)	55	55	130	2,250	2,250	2,250	595	595	595	N\A	N\A	N\A
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	57,000	62,000	56,000	35,000	35,000	35,000	2,700	2,700	2,700	N\A	N\A	N\A
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N/A	N/A	112.58	134.92	131.66	128.89	N/A	N/A	1,050.94	N\A	44.71	N\A
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N/A	N/A	$2.05	$1.23	$1.23	$1.25	N/A	N/A	$.43	N\A	$3.54	N\A
AVERAGE RESIDENTIAL MONTHLY BILL	$15.39	$17.30	$19.23	$13.82	$13.55	$13.44	$29.72	$38.73	$37.92	N\A	$13.19	N\A
GROSS PLANT INVESTMENT PER CUSTOMER	$515.24	$365.59	$336.77	$134.51	$112.33	$83.29	$2,636.74	$2,547.23	$2,486.55	N\A	N\A	N\A

TABLE C-4
CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	VIEW ROYAL WATER COMPANY (49)			WEST PASCO WATER SYSTEM, INC. (50)			WESTBOURNE ACRES WATER CORPORATION (51)			WHIDBEY WEST WATER COMPANY (52)		
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	$231	$269	$307	$16,726	$17,783	$18,851	$2,066	$2,273	$2,480	N\A	N\A	N\A
Collecting & Impounding Reservoirs	0	0	0	312	340	368	0	0	0	N\A	N\A	N\A
Lake River & Other Intakes	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Well & Springs	1,675	2,005	2,335	21,089	22,536	24,052	4,090	4,659	5,228	N\A	N\A	N\A
Supply Mains	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Power Generating Equipment	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Pumping Equipment	3,087	3,407	3,959	0	0	0	10,916	12,266	13,631	N\A	N\A	N\A
Water Treatment Equipment	0	0	0	81	99	123	0	0	9	N\A	N\A	N\A
Distribution Reservoirs & Standpipes	2,193	2,801	3,409	4,528	4,709	4,890	706	777	848	N\A	N\A	N\A
Trans. & Dist. Mains	15,151	18,553	21,981	113,511	121,702	129,939	4,036	4,440	4,844	N\A	N\A	N\A
Services	987	1,224	1,461	24,616	26,745	28,902	31	44	63	N\A	N\A	N\A
Meter & Meter Installations	420	509	598	10,326	11,548	12,807	238	317	396	N\A	N\A	N\A
Hydrants	1,478	1,827	2,179	8,025	8,688	9,351	760	836	912	N\A	N\A	N\A
Other Plant and Misc.Equipment	0	0	0	609	615	615	0	0	0	N\A	N\A	N\A
Office Furniture and Equipment	0	0	0	3,649	4,023	4,389	0	0	0	N\A	N\A	N\A
Transportation Equipment	0	0	0	7,624	7,709	7,963	0	0	0	N\A	N\A	N\A
Tools, Shop and Garage Equipment	0	0	0	1,985	2,171	2,377	51	57	63	N\A	N\A	N\A
Power Operated Equipment	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Other Tangible Plant	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Total Accumulated Depreciation	$25,223	$30,595	$36,229	$213,080	$228,668	$244,627	$22,894	$25,669	$28,474	N\A	N\A	N\A

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description								
Structures & Improvements	35	2.90%	40	2.50%	40	2.50%	N\A	N\A
Collecting & Impounding Reservoirs	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Lake River & Other Intakes	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Well & Springs	25	4.00%	35	2.90%	35	2.90%	N\A	N\A
Supply Mains	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Power Generating Equipment	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Pumping Equipment	20	5.00%	20	5.00%	20	5.00%	N\A	N\A
Water Treatment Equipment	0	0.00%	35	2.90%	0	0.00%	N\A	N\A
Distribution Reservoirs & Standpipes	30	3.30%	60	1.70%	60	1.70%	N\A	N\A
Trans. & Dist. Mains	50	2.00%	75	1.30%	75	1.30%	N\A	N\A
Services	30	3.30%	50	2.00%	50	2.00%	N\A	N\A
Meter & Meter Installations	35	2.60%	45	2.00%	45	2.00%	N\A	N\A
Hydrants	40	2.38%	60	1.60%	60	1.60%	N\A	N\A
Other Plant and Misc.Equipment	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Office Furniture and Equipment	0	0.00%	25	3.80%	0	0.00%	N\A	N\A
Transportation Equipment	0	0.00%	7	12.90%	0	0.00%	N\A	N\A
Tools, Shop and Garage Equipment	0	0.00%	20	4.80%	20	4.80%	N\A	N\A
Power Operated Equipment	0	0.00%	0	0.00%	0	0.00%	N\A	N\A
Other Tangible Plant	0	0.00%	10	9.00%	0	0.00%	N\A	N\A

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	VIEW ROYAL WATER COMPANY (49)			WEST PASCO WATER SYSTEM, INC. (50)			WESTBOURNE ACRES WATER CORPORATION (51)			WHIDBEY WEST WATER COMPANY (52)		
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	$0	$0	$0	$0	$0	$0	$0	$0	$0	N\A	N\A	N\A
Franchises	285	285	295	500	500	500	0	0	0	N\A	N\A	N\A
Land and Land Rights	500	500	500	15,058	15,058	15,058	11,107	11,107	11,107	N\A	N\A	N\A
Structures and Improvements	1,321	1,321	1,321	42,206	42,690	42,690	8,262	8,262	8,262	N\A	N\A	N\A
Collecting and Impounding Reservoirs	0	0	0	1,117	1,117	1,117	0	0	0	N\A	N\A	N\A
Lake River and Other Intakes	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Wells and Springs	8,252	8,252	8,252	49,880	50,060	52,280	19,614	19,614	19,614	N\A	N\A	N\A
Supply Mains	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Power Generation Equipment	0	0	0	511	511	511	0	0	0	N\A	N\A	N\A
Pumping Equipment	8,821	11,045	11,045	384	384	384	27,009	27,009	27,302	N\A	N\A	N\A
Water Treatment Equipment	0	0	0	186	836	836	0	0	311	N\A	N\A	N\A
Distribution Reservoirs and Standpipes	18,427	18,427	18,427	10,664	10,664	10,664	4,151	4,151	4,151	N\A	N\A	N\A
Transmission and Distribution Mains	169,904	170,104	172,604	626,962	630,043	633,521	31,046	31,046	31,046	N\A	N\A	N\A
Services	7,050	7,175	7,175	106,307	106,472	107,837	634	634	954	N\A	N\A	N\A
Meters and Meter Installations	3,005	3,441	3,441	60,440	61,095	62,947	3,943	3,943	3,943	N\A	N\A	N\A
Hydrants	13,208	14,662	14,663	41,412	41,412	41,412	4,750	4,750	4,750	N\A	N\A	N\A
Other Plant and Misc. Equipment	0	0	0	615	615	615	0	0	0	N\A	N\A	N\A
Office Furniture and Equipment	0	0	0	9,629	9,983	9,721	0	0	0	N\A	N\A	N\A
Transportation Equipment	0	0	0	7,963	7,963	7,963	0	0	0	N\A	N\A	N\A
Tools, Shop and Garage Equipment	0	0	0	3,633	3,969	3,969	117	117	117	N\A	N\A	N\A
Power Operated Equipment	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Other Tangible Plant	0	0	0	0	0	0	0	0	0	N\A	N\A	N\A
Total Utility Plant	$230,774	$235,212	$237,723	$977,467	$983,372	$992,025	$110,633	$110,633	$111,557	N\A	N\A	N\A
UTILITY PLANT												
Non-Depreciable	$785	$785	$795	$15,558	$15,558	$15,558	$11,107	$11,107	$11,107	N\A	N\A	N\A
Depreciable	229,989	234,427	236,928	961,908	967,814	976,467	99,526	99,526	100,450	N\A	N\A	N\A
Total Utility Plant	$230,774	$235,212	$237,723	$977,467	$983,372	$992,025	$110,633	$110,633	$111,557	N\A	N\A	N\A

TABLE C-1

CLASS "C" WATER UTILITIES
BALANCE SHEET AND RELATED RATIOS
DECEMBER 31, 1987, 1988, 1989

BALANCE SHEET AND RELATED RATIOS	WILLIAM F. KOHLWES WATER COMPANY (53)			W. B. WATER WORKS (54)			THE WEST MAIN CORPORATION-UTILITIES DIVISION (55)			GRAND TOTAL	GRAND TOTAL	GRAND TOTAL
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
ASSETS:												
UTILITY PLANT:												
UTILITY PLANT IN SERVICE	N\A	N\A	N\A	$110,241	$75,344	$76,074	$285,892	$278,865	$273,550	$13,297,835	$15,631,376	$13,964,438
CONSTRUCTION WORK IN PROGRESS	N\A	N\A	N\A	0	0	0	0	0	0	67,191	66,221	0
OTHER	N\A	N\A	N\A	0	0	0	0	0	0	1,450	(153,418)	(153,418)
TOTAL UTILITY PLANT	N\A	N\A	N\A	110,241	75,344	76,074	285,892	278,865	273,550	13,366,477	15,544,178	13,811,020
ACCUM.PROV. FOR DEPR. & AMORT.	N\A	N\A	N\A	13,678	10,897	12,509	189,423	213,679	241,809	3,040,357	3,573,843	3,599,371
NET UTILITY PLANT	N\A	N\A	N\A	96,563	64,447	63,565	96,469	65,186	31,741	10,326,119	11,970,335	10,211,649
CASH	N\A	N\A	N\A	4,002	2,382	0	466	220	406	324,381	347,239	320,238
CUSTOMER ACCOUNTS RECEIVABLE	N\A	N\A	N\A	0	0	0	1,092	974	108	80,055	110,411	126,535
OTHER ASSETS	N\A	N\A	N\A	0	0	0	412	412	0	616,241	496,094	421,049
TOTAL ASSETS	N\A	N\A	N\A	$100,565	$66,829	$63,565	$98,439	$66,792	$32,255	$11,346,795	$12,924,079	$11,079,471
LIABILITIES AND CAPITAL:												
COMMON STOCK ISSUED	N\A	N\A	N\A	$25,000	$25,000	$25,000	$0	$0	$0	$503,753	$809,757	$817,942
PREFERRED STOCK ISSUED	N\A	N\A	N\A	0	0	0	0	0	0	0	0	0
OTHER PAID IN CAPITAL	N\A	N\A	N\A	0	0	0	0	0	0	2,631,663	3,265,781	3,109,097
RETAINED EARNINGS:												
APPROPRIATED	N\A	N\A	N\A	0	0	0	0	0	0	481,567	421,535	130,460
UNAPPROPRIATED	N\A	N\A	N\A	(3,835)	(5,704)	(10,624)	87,540	51,780	(16,836)	(832,876)	(1,021,729)	(1,134,570)
PROPRIETARY CAPITAL	N\A	N\A	N\A	0	0	0	0	0	34,117	543,338	652,977	695,260
TOTAL CAPITAL	N\A	N\A	N\A	21,165	19,296	14,376	87,540	51,780	17,281	3,327,445	4,128,321	$3,618,189
LONG-TERM DEBT	N\A	N\A	N\A	0	0	0	0	0	0	2,142,121	2,581,274	2,201,965
ACCOUNTS PAYABLE	N\A	N\A	N\A	0	118	118	0	0	0	289,265	238,518	198,275
NOTES PAYABLE	N\A	N\A	N\A	43,400	11,016	9,165	10,305	14,583	14,583	334,535	381,068	439,499
CUSTOMER DEPOSITS	N\A	N\A	N\A	0	0	0	0	0	0	3,717	5,764	16,235
ACCRUED TAXES	N\A	N\A	N\A	0	399	358	594	429	391	27,445	44,308	47,259
OTHER LIABILITIES	N\A	N\A	N\A	36,000	36,000	36,000	0	0	0	363,598	417,699	462,179
ADVANCES FOR CONSTRUCTION	N\A	N\A	N\A	0	0	3,548	0	0	0	61,260	60,600	3,615
CONTR. IN AID OF CONSTRUCTION	N\A	N\A	N\A	0	0	0	0	0	0	4,797,408	5,066,527	4,092,255
TOTAL LIABILITIES	N\A	N\A	N\A	79,400	47,533	49,189	10,899	15,012	14,974	8,019,349	8,795,758	$7,461,282
TOTAL LIABILITIES AND CAPITAL	N\A	N\A	N\A	$100,565	$66,829	$63,565	$98,439	$66,792	$32,255	$11,346,795	$12,924,079	$11,079,471
RELATED RATIOS:												
RATIO OF ACCUM.PROV. FOR DEPRECIATION AND AMORTIZATION TO UTILITY PLANT IN SERVICE	N\A	N\A	N\A	12.41%	14.46%	16.44%	66.26%	76.62%	88.40%	22.86%	22.86%	25.78%
RATIO OF L-T DEBT TO TOTAL CAPITALIZATION	N\A	N\A	N\A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	39.16%	38.47%	37.83%

TABLE C-2

CLASS "C" WATER UTILITIES
NET OPERATING INCOME STATEMENT
DECEMBER 31, 1987, 1988, 1989

NET OPERATING INCOME STATEMENT	WILLIAM F. KOHLWES WATER COMPANY (53)			W. B. WATER WORKS (54)			THE WEST MAIN CORPORATION-UTILITIES DIVISION (55)			GRAND TOTAL	GRAND TOTAL	GRAND TOTAL
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
OPERATING REVENUE:												
RESIDENTIAL	N\A	N\A	N\A	$24,073	$26,208	$24,862	$20,759	$19,328	$17,886	$1,518,518	$1,933,317	$1,890,775
COMMERCIAL	N\A	N\A	N\A	0	0	0	0	0	0	73,462	68,354	90,882
INDUSTRIAL	N\A	N\A	N\A	0	0	0	0	0	0	10,803	8,771	7,969
MULTIPLE FAMILY	N\A	N\A	N\A	0	0	0	0	0	0	16,874	15,146	61,102
OTHER	N\A	N\A	N\A	0	0	0	350	1,251	1,750	33,762	39,358	51,473
TOTAL OPERATING REVENUE	N\A	N\A	N\A	24,073	26,208	24,862	21,109	20,579	19,636	1,653,419	2,064,946	2,102,201
OPERATING EXPENSES:												
SALARIES AND WAGES-EMPLOYEES	N\A	N\A	N\A	0	0	0	13,670	17,195	10,854	182,796	246,394	235,872
SALARIES AND WAGES-OFFICERS & DIRECTORS	N\A	N\A	N\A	18,000	2,400	0	0	0	0	241,703	328,423	228,834
EMPLOYEE PENSION & BENEFITS	N\A	N\A	N\A	0	0	0	0	0	0	21,521	50,941	33,520
PURCHASED WATER	N\A	N\A	N\A	0	0	0	0	0	0	0	393	2,056
PURCHASED POWER	N\A	N\A	N\A	4,499	4,324	3,882	0	0	0	178,392	187,300	198,122
FUEL FOR POWER PRODUCTION	N\A	N\A	N\A	0	0	0	3,224	2,909	3,052	3,224	6,512	6,818
CHEMICALS	N\A	N\A	N\A	0	0	0	0	0	0	4,771	6,832	8,256
MATERIALS & SUPPLIES	N\A	N\A	N\A	17	4,167	6,879	1,484	2,939	1,256	73,441	71,318	82,794
CONTRACTUAL SERVICES	N\A	N\A	N\A	3,522	6,811	8,929	3,537	3,268	0	169,789	367,191	304,738
RENTS	N\A	N\A	N\A	0	0	1,200	0	0	0	52,105	54,310	65,174
TRANSPORTATION EXPENSE	N\A	N\A	N\A	3,600	3,762	0	944	548	274	40,047	50,283	38,614
INSURANCE EXPENSE	N\A	N\A	N\A	1,745	939	2,222	2,261	2,277	2,256	61,741	73,322	79,016
REGULATORY COMMISSION EXPENSES	N\A	N\A	N\A	0	0	26	50	50	50	1,654	2,892	7,081
BAD DEBT EXPENSE	N\A	N\A	N\A	0	0	0	0	0	0	2,994	2,566	4,560
MISCELLANEOUS EXPENSES	N\A	N\A	N\A	1,072	321	486	12,360	12,714	4,557	93,951	136,643	127,288
TOTAL OPERATION & MAINTENANCE EXPENSES	N\A	N\A	N\A	32,455	22,724	23,624	37,530	41,900	22,299	1,128,130	1,585,320	1,422,743
DEPRECIATION & AMORTIZATION EXPENSE	N\A	N\A	N\A	3,281	2,293	2,312	41,905	28,128	28,130	270,798	326,722	294,674
TAXES OTHER THAN INCOME	N\A	N\A	N\A	1,192	1,850	2,521	594	594	2,438	152,881	183,854	208,927
INCOME TAXES	N\A	N\A	N\A	0	0	0	0	0	0	9,686	8,808	15,940
TOTAL OPERATING EXPENSES	N\A	N\A	N\A	36,928	26,867	28,457	80,029	70,622	52,867	1,561,495	2,104,704	1,942,284
NET OPERATING INCOME(LOSS)	N\A	N\A	N\A	($12,855)	($659)	($3,595)	($58,920)	($50,043)	($33,231)	$91,925	($39,757)	$159,917
OTHER INCOME	N\A	N\A	N\A	119	229	324	0	0	0	130,552	59,226	86,534
OTHER DEDUCTIONS	N\A	N\A	N\A	3,967	1,439	1,649	0	1,753	0	252,673	313,155	286,748
NET INCOME(LOSS)	N\A	N\A	N\A	($16,703)	($1,869)	($4,920)	($58,920)	($51,796)	($33,231)	($30,196)	($293,686)	($40,297)
PERCENTAGE DISTRIBUTION OF OPERATING REVENUES:												
OPERATING AND MAINTENANCE EXPENSES	N\A	N\A	N\A	134.82%	86.71%	95.02%	177.79%	203.61%	113.56%	68.23%	76.77%	67.68%
DEPRECIATION & AMORTIZATION EXPENSES	N\A	N\A	N\A	13.63%	8.75%	9.30%	198.52%	136.68%	143.26%	16.38%	15.82%	14.02%
TAXES OTHER THAN INCOME	N\A	N\A	N\A	4.95%	7.06%	10.14%	2.81%	2.89%	12.42%	9.25%	8.90%	9.94%
INCOME TAXES	N\A	N\A	N\A	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%	0.43%	0.76%
TOTAL DEDUCTIONS	N\A	N\A	N\A	153.40%	102.51%	114.46%	379.12%	343.18%	269.24%	94.44%	101.93%	92.39%
NET OPERATING INCOME (LOSS)	N\A	N\A	N\A	-53.40%	-2.51%	-14.46%	-279.12%	-243.18%	-169.24%	5.56%	-1.93%	7.61%

TABLE C-3
CLASS "C" WATER UTILITIES
PLANT STATISTICS AND RELATED INFORMATION
DECEMBER 31, 1987, 1988, 1989

	WILLIAM F. KOHLWES WATER COMPANY (53)			W. B. WATER WORKS (54)			THE WEST MAIN CORPORATION-UTILITIES DIVISION (55)			GRAND TOTAL	GRAND TOTAL	GRAND TOTAL
PLANT STATISTICS AND RELATED INFO	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
CUSTOMERS:												
RESIDENTIAL-ANNUAL AVERAGE	N\A	N\A	N\A	300	261	223	95	90	97	9,386	10,621	9,762
COMMERCIAL-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	2	2	4	121	132	157
INDUSTRIAL-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	0	0	0	2	4	14
OTHERS-ANNUAL AVERAGE	N\A	N\A	N\A	0	0	0	16	16	16	39	39	160
TOTAL CUSTOMERS	N\A	N\A	N\A	300	261	223	113	108	117	9,548	10,795	10,093
OTHER STATISTICS:												
NO. OF WELLS	N\A	N\A	N\A	9	3	3	2	2	2	147	155	164
CAPACITY OF PUMPS -- (GPM)	N\A	N\A	N\A	390	175	200	513	513	513	23,222	25,961	25,407
CAPACITY OF RESERVOIRS OR TANKS (GALLONS)	N\A	N\A	N\A	195,000	100,000	100,000	220,000	220,000	220,000	4,532,223	5,241,669	4,771,094
AVG. ANNUAL RESDENTIAL USE PER 1,000 GAL.	N\A	N\A	N\A	59.90	55.32	67.20	286.84	N/A	N/A	3,622	4,097	6,613
AVG. ANNUAL RESDENTIAL COST PER 1,000 GAL.	N\A	N\A	N\A	$1.34	$1.82	$1.66	$0.76	N/A	N/A	$128	$148	$128
AVERAGE RESIDENTIAL MONTHLY BILL	N\A	N\A	N\A	$6.69	$8.37	$9.29	$18.21	$17.90	$15.37	$631	$766	$803
GROSS PLANT INVESTMENT PER CUSTOMER	N\A	N\A	N\A	$321.88	$246.92	$285.04	$853.70	$603.57	$271.79	$28,147	$32,553	$37,119

TABLE C-4

CLASS "C" WATER UTILITIES
ACCUMULATED DEPRECIATION SCHEDULE
DECEMBER 31, 1987, 1988, 1989

ACCUMULATED DEPRECIATION SCHEDULE	WILLIAM F. KOHLWES WATER COMPANY (53)			W. B. WATER WORKS (54)			THE WEST MAIN CORPORATION-UTILITIES DIVISION (55)			GRAND TOTAL	GRAND TOTAL	GRAND TOTAL
Account Description	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
Structures & Improvements	N\A	N/A	N/A	$291	$277	$350	$189,423	$213,679	$241,809	$313,764	$340,854	$381,073
Collecting & Impounding Reservoirs	N\A	N/A	N/A	0	0	0	0	0	0	5,242	39,268	37,789
Lake River & Other Intakes	N\A	N/A	N/A	0	0	0	0	0	0	0	0	0
Well & Springs	N\A	N/A	N/A	4,015	2,040	2,200	0	0	0	357,389	441,722	427,188
Supply Mains	N\A	N/A	N/A	0	0	0	0	0	0	155,013	193,295	201,704
Power Generating Equipment	N\A	N/A	N/A	0	0	0	0	0	0	0	83	0
Pumping Equipment	N\A	N/A	N/A	3,363	2,020	1,585	0	0	0	375,142	468,982	582,621
Water Treatment Equipment	N\A	N/A	N/A	823	1,202	1,689	0	0	0	10,328	15,578	16,674
Distribution Reservoirs & Standpipes	N\A	N/A	N/A	4,697	4,233	4,924	0	0	0	205,260	233,131	226,434
Trans. & Dist. Mains	N\A	N/A	N/A	124	372	619	0	0	0	1,140,311	1,271,664	1,173,115
Services	N\A	N/A	N/A	0	0	0	0	0	0	110,076	147,329	137,190
Meter & Meter Installations	N\A	N/A	N/A	366	753	1,141	0	0	0	63,088	80,623	79,631
Hydrants	N\A	N/A	N/A	0	0	0	0	0	0	53,516	67,483	58,103
Other Plant and Misc.Equipment	N\A	N/A	N/A	0	0	0	0	0	0	36,754	44,717	59,003
Office Furniture and Equipment	N\A	N/A	N/A	0	0	0	0	0	0	27,345	34,443	38,426
Transportation Equipment	N\A	N/A	N/A	0	0	0	0	0	0	91,600	97,990	115,294
Tools, Shop and Garage Equipment	N\A	N/A	N/A	0	0	0	0	0	0	13,909	14,593	16,281
Power Operated Equipment	N\A	N/A	N/A	0	0	0	0	0	0	19,025	8,162	9,535
Other Tangible Plant	N\A	N/A	N/A	(1)	0	1	0	0	0	18,153	28,903	35,498
Total Accumulated Depreciation	N\A	N/A	N/A	$13,678	$10,897	$12,509	$189,423	$213,679	$241,809	$2,995,915	$3,528,820	$3,595,560

CURRENT RATES & SERVICE LIVES	LIFE	RATE	LIFE	RATE	LIFE	RATE
Account Description						
Structures & Improvements	N\A	N\A	35	2.88%	N/A	N/A
Collecting & Impounding Reservoirs	N\A	N\A	0	0.00%	N/A	N/A
Lake River & Other Intakes	N\A	N\A	0	0.00%	N/A	N/A
Well & Springs	N\A	N\A	25	4.00%	N/A	N/A
Supply Mains	N\A	N\A	0	0.00%	N/A	N/A
Power Generating Equipment	N\A	N\A	0	0.00%	N/A	N/A
Pumping Equipment	N\A	N\A	20	5.00%	N/A	N/A
Water Treatment Equipment	N\A	N\A	55	7.88%	N/A	N/A
Distribution Reservoirs & Standpipes	N\A	N\A	80	5.33%	N/A	N/A
Trans. & Dist. Mains	N\A	N\A	50	2.00%	N/A	N/A
Services	N\A	N\A	0	0.00%	N/A	N/A
Meter & Meter Installations	N\A	N\A	35	2.88%	N/A	N/A
Hydrants	N\A	N\A	0	0.00%	N/A	N/A
Other Plant and Misc.Equipment	N\A	N\A	0	0.00%	N/A	N/A
Office Furniture and Equipment	N\A	N\A	0	0.00%	N/A	N/A
Transportation Equipment	N\A	N\A	0	0.00%	N/A	N/A
Tools, Shop and Garage Equipment	N\A	N\A	0	0.00%	N/A	N/A
Power Operated Equipment	N\A	N\A	0	0.00%	N/A	N/A
Other Tangible Plant	N\A	N\A	0	0.00%	N/A	N/A

TABLE C-5
CLASS "C" WATER UTILITIES
UTILITY PLANT ACCOUNTS
DECEMBER 31, 1987, 1988, 1989

UTILITY PLANT ACCOUNTS	WILLIAM F. KOHLMES WATER COMPANY (53)			W. B. WATER WORKS (54)			THE WEST MAIN CORPORATION-UTILITIES DIVISION (55)			GRAND TOTAL	GRAND TOTAL	GRAND TOTAL
	1987	1988	1989	1987	1988	1989	1987	1988	1989	1987	1988	1989
UTILITY PLANT												
Account Description												
Organization	N\A	N\A	N\A	$0	$0	$0	$0	$0	$0	$10,519	$20,764	$18,339
Franchises	N\A	N\A	N\A	150	150	150	0	0	0	1,521	2,046	2,056
Land and Land Rights	N\A	N\A	N\A	4,400	4,400	4,400	0	0	0	345,009	368,724	312,788
Structures and Improvements	N\A	N\A	N\A	3,553	2,564	2,564	285,892	278,865	273,550	751,901	801,806	762,914
Collecting and Impounding Reservoirs	N\A	N\A	N\A	0	0	0	0	0	0	105,661	304,650	308,489
Lake River and Other Intakes	N\A	N\A	N\A	0	0	0	0	0	0	0	0	0
Wells and Springs	N\A	N\A	N\A	19,678	4,000	4,000	0	0	0	1,183,856	1,551,251	1,439,487
Supply Mains	N\A	N\A	N\A	0	0	0	0	0	0	344,117	806,727	825,222
Power Generation Equipment	N\A	N\A	N\A	0	0	0	0	0	0	511	2,465	2,286
Pumping Equipment	N\A	N\A	N\A	12,118	4,941	4,941	0	0	0	1,222,479	1,347,406	1,341,543
Water Treatment Equipment	N\A	N\A	N\A	12,625	10,115	10,115	0	0	0	85,221	98,846	85,020
Distribution Reservoirs and Standpipes	N\A	N\A	N\A	31,776	23,233	23,233	0	0	0	848,092	954,712	785,042
Transmission and Distribution Mains	N\A	N\A	N\A	12,389	12,389	12,389	0	0	0	5,921,934	6,512,134	5,648,718
Services	N\A	N\A	N\A	0	0	0	0	0	0	787,787	991,619	777,970
Meters and Meter Installations	N\A	N\A	N\A	13,554	13,554	13,554	0	0	0	368,852	524,221	479,239
Hydrants	N\A	N\A	N\A	0	0	0	0	0	0	412,961	494,026	288,754
Other Plant and Misc. Equipment	N\A	N\A	N\A	0	0	0	0	0	0	297,750	296,812	295,652
Office Furniture and Equipment	N\A	N\A	N\A	0	0	0	0	0	0	77,360	88,304	83,893
Transportation Equipment	N\A	N\A	N\A	0	0	0	0	0	0	106,842	122,080	167,796
Tools, Shop and Garage Equipment	N\A	N\A	N\A	0	0	0	0	0	0	42,450	31,025	34,258
Power Operated Equipment	N\A	N\A	N\A	0	0	0	0	0	0	18,735	19,050	19,270
Other Tangible Plant	N\A	N\A	N\A	(2)	(2)	(2)	0	0	0	258,411	265,701	266,503
Total Utility Plant	N\A	N\A	N\A	$110,241	$75,344	$75,344	$285,892	$278,865	$273,550	$13,191,969	$15,604,370	$13,945,238
UTILITY PLANT												
Non-Depreciable	N\A	N\A	N\A	$4,550	$4,550	$4,550	$0	$0	$0	$357,048	$391,535	$333,183
Depreciable	N\A	N\A	N\A	105,691	70,794	70,794	285,892	278,865	273,550	12,834,921	15,212,836	13,612,055
Total Utility Plant	N\A	N\A	N\A	$110,241	$75,344	$75,344	$285,892	$278,865	$273,550	$13,191,969	$15,604,370	$13,945,238

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ANNUAL STATISTICS
of
ELECTRIC COMPANIES
1980-1989

Prepared by Revenue Requirements Specialists

April, 1991

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington
98504

ANNUAL STATISTICS

- OF

ELECTRIC COMPANIES

1980-1989

Prepared by Revenue Requirements Specialists
April, 1991

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington 98504

TABLE OF CONTENTS

	Page
Introduction	1
Electric Utilities Operating in Washington	1-2
Major Information Blocks -- Annual Reports to Commission.	2
Format and Content of Annual Electric Statistics Report.	2-3
Data Uses/Analysis of Electric Utilities	3-4
Cautionary Note.	4
Summary Tables and Charts.	6-13

APPENDIX: List of Tables by Company and Blocks.	14
Pacific Power & Light Company	15
Puget Sound Power & Light Company	25
The Washington Water Power Company.	31

INTRODUCTION

Privately-owned electric utilities in Washington State file annual reports with the Utilities and Transportation Commission. As part of its regulatory activities, the Commission reviews these reports and publishes relevant financial and operating statistics. This report presents summarized annual statistics of Washington's three class "A" (gross operating revenues exceeding $750,000) electric utilities for the years 1980 through 1989.

ELECTRIC UTILITIES OPERATING IN WASHINGTON

The three class "A" electric utilities operating in Washington State are Pacific Power & Light Company, Puget Sound Power & Light Company, and The Washington Water Power Company.

According to the revenue generated in 1989, Puget Sound Power & Light Company (PSP) operates entirely within the state of Washington. Nearly two-thirds of Washington Water Power Company (WWP) revenue is generated within the state. The Pacific Power & Light Company (PPL) operates primarily outside the state with only 7.5 percent of its revenue generated in Washington State.

The parent company of Pacific Power and Ligt, the PACIFICORP, has been merged with the Utah Power and Light. The merger took full effect in 1989 and the results of operations reflect that Washington State's revenues now represent only about 7.5% instead of 13% even though the actual dollar revenues generated have not changed much from 1988. The following revenue figures for 1989 show the Washington share in total company revenues.

GROSS OPERATING REVENUE BY COMPANY

1989 ($ MILLION)

	Total Company	Washington Actual	State Share (%)
Pacific Power & Light Company	2,134.6	162.0	7.5
Puget Sound Power & Light Company	887.8	887.8	100.0
The Washington Water Power Company	394.3	262.8	66.7

MAJOR INFORMATION BLOCKS - ANNUAL REPORTS TO COMMISSION

The annual reports submitted by the electric companies contain a large number of schedules following the FERC Uniform System of Accounts. Some of the major and relevant information blocks are:

(1) Balance Sheet - Assets and Liabilities;
(2) Net Income and Retained Earnings;
(3) Operating Revenue and Expenses;
(4) Source and Disposition of Energy;
(5) Sales, Revenue, and Customers; and
(6) Plant and Electric Division Statistics.

Annual statistics by company and blocks are summarized in this report as follows:

FORMAT AND CONTENT OF ANNUAL ELECTRIC REPORT

Financial and operations time series data are presented in tabular form for each of the three electric utilities and for a corresponding state total. Ten tables (six "company totals" and four "Washington State operations only totals"),

are included for each Pacific Power & Light Company (PPL) and The Washington Water Power Company (WWP).

Only six tables are included for Puget Sound Power & Light (PSP) Company as this company operates entirely within the state and the "company total" and "state operations total" are identical.

Each table is labeled for ease of use and comparison as follows:

1. Three letters - the letters are an acronym for the company providing the information, i.e., PPL, PSP, WWP.

2. One digit - the number is based on the information blocks above (1 through 6).

3. Blank or "S": The label ends with an "S" if the table reflects Washington State operations only. If the label ends with a digit, the table contains total company information.

For example, table PPL.2 contains net income and retained earnings (Block 2) data for Pacific Power & Light Company and the figures reflect total company operations. However, table PPL.5S contains Pacific Power & Light Company information, for state operations only for Block 5: Sales, Revenue and Customers. If comparative analyses of multiple companies are needed, tables of like number are used, e.g., table PPL.1, table PSP.1, and table WWP.1 for comparisons of total assets and liabilities.

DATA USES/ANALYSIS OF ELECTRIC UTILITIES

Sources of Revenues and Expenditures:

Data presented in the tables can be used in a variety of

ways. Table I presents summary data for the state electric utility operations identifying the major sources and distribution of operating revenues and expenditures, both in absolute and relative terms. The revenue and expense summary presented in Table I are also described in Charts I and II.

Source and Disposition of Energy:

Table II presents the various sources and disposition of energy by major categories both in absolute and relative terms.

CAUTIONARY NOTE

Since the publication of the last annual report in September 1988, some of the data for earlier years presented here have been revised based on the revisions received from the electric utilities.

In any attempt to develop continuous and comparable time series data, one of the main problems is to assure comparability of various data elements. Though comparability is assured at broad group levels, the individual data elements that are added due to changes in accounting systems pose a continuous problem for comparison.

Some of the data elements in source and disposition of energy used in Table II may not be comparable over all the years 1980-1989.

Readers are requested to send their suggestions and comments to the attention of Dr. S. Ananda Rao, Coordinator, Reports and Statistics or Roland Martin, Revenue Requirements Specialist either in writing or by phone.

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CHART I
WASHINGTON STATE OPERATIONS
SOURCES OF REVENUE($)

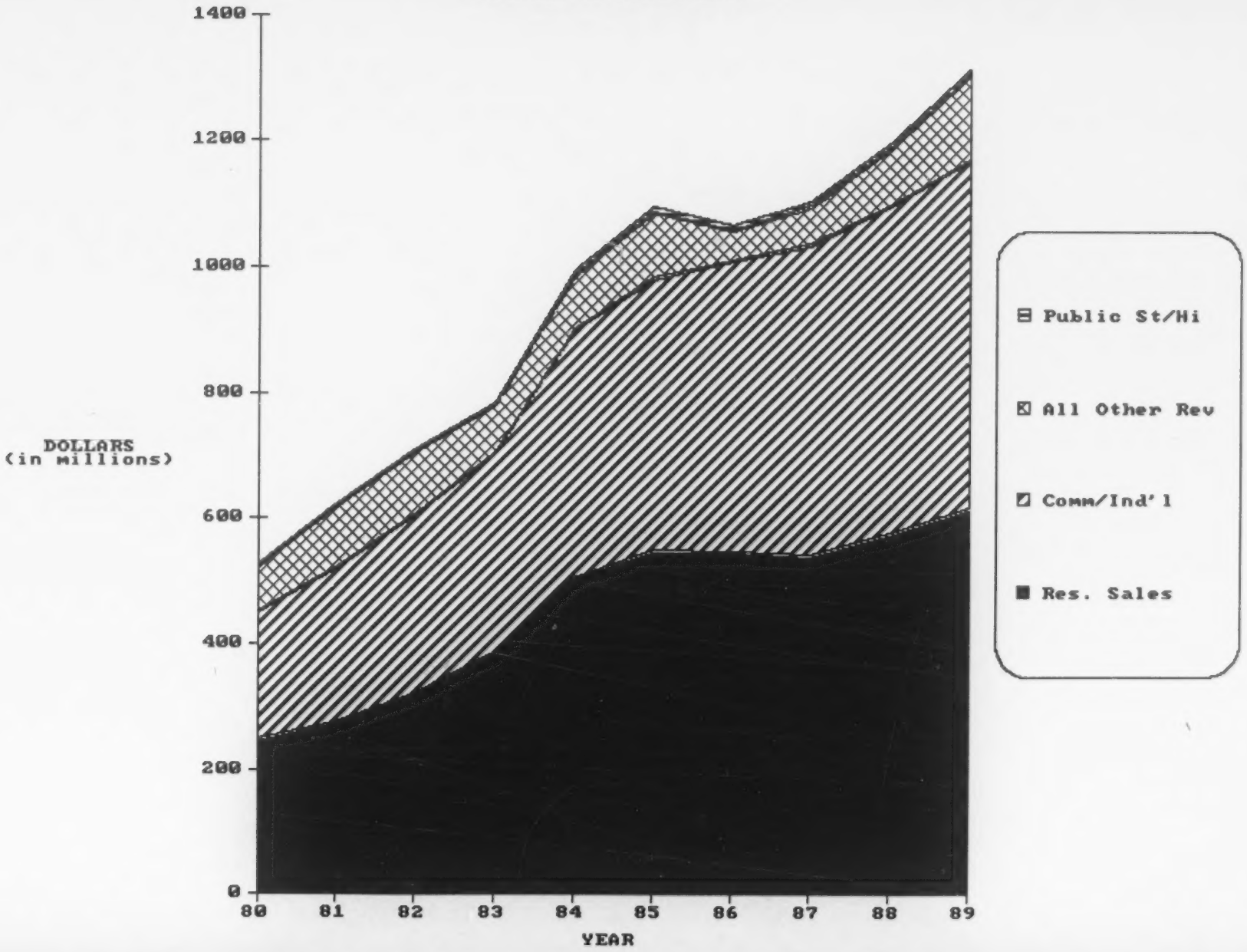

CHART II
WASHINGTON STATE OPERATIONS
DISTRIBUTION OF OPERATING REVENUES($)

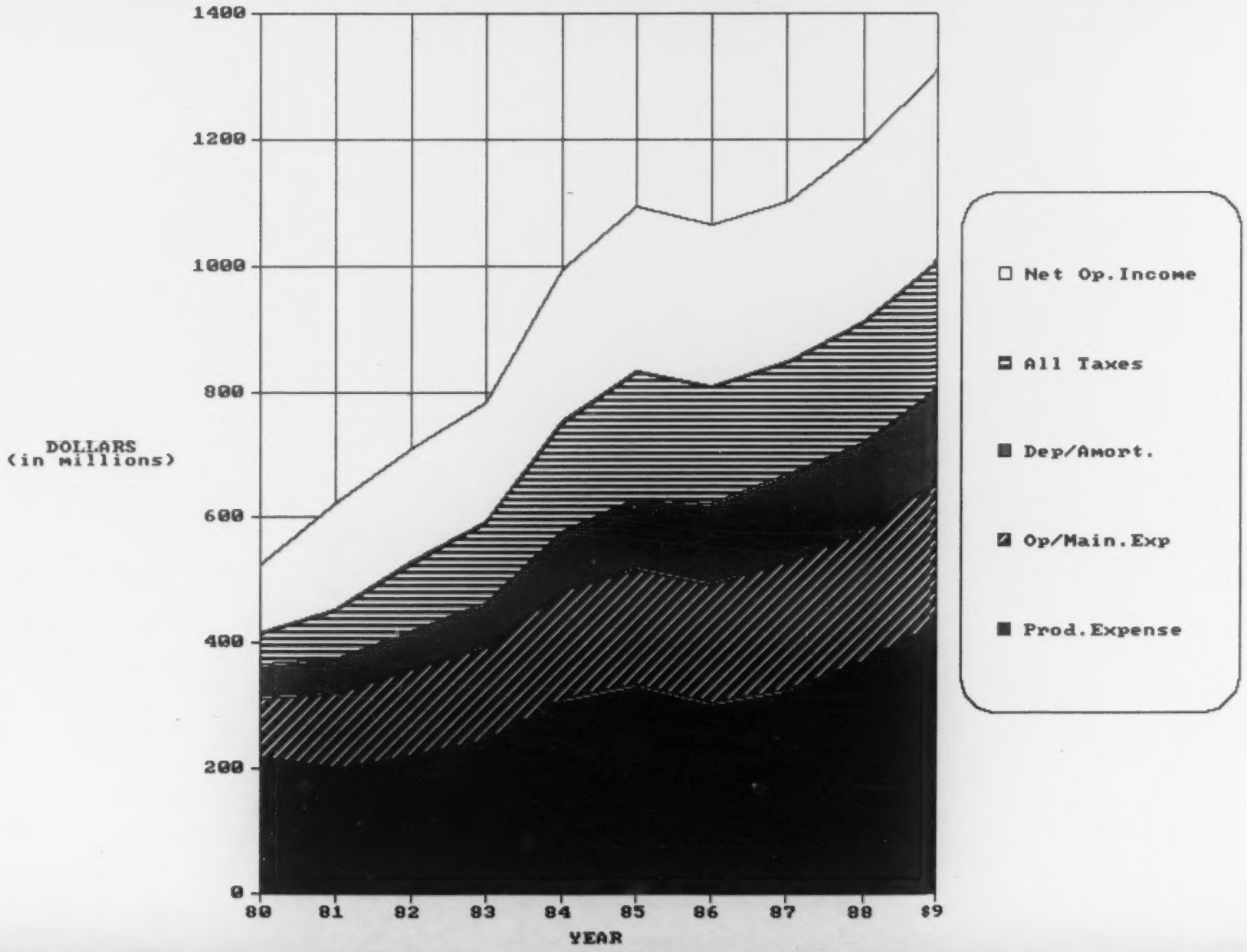

TABLE I

TABLE I
February 21, 1991

TOTAL MAJOR ELECTRIC UTILITIES -- WASHINGTON OPERATIONS ONLY
SOURCES AND DISTRIBUTION OF REVENUE AND EXPENDITURE

SOURCES OF REVENUE	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
RESIDENTIAL SALES	$246,328,906	$274,126,517	$319,960,846	$384,964,910	$504,022,974	$548,409,243	$546,870,475	$540,078,281	$574,745,711	$613,965,369
COMMERCIAL AND INDUSTRIAL SALES	204,526,625	246,491,176	284,389,148	317,260,360	397,251,781	433,517,698	463,239,024	494,464,180	521,098,884	553,902,376
PUBLIC STREET AND HIGHWAY LIGHTING	5,076,930	5,744,356	6,989,415	7,801,427	9,307,014	9,714,350	10,073,861	10,142,169	10,268,430	10,559,223
ALL OTHER REVENUES	71,513,291	97,799,044	100,327,986	76,369,256	84,909,039	104,322,678	46,536,863	60,955,425	91,160,581	134,103,784
TOTAL SALES	$527,445,752	$624,161,093	$711,667,395	$786,395,953	$995,490,808	$1,095,963,969	$1,066,720,223	$1,105,640,055	$1,197,273,606	$1,312,530,752
DISTRIBUTION OF REVENUE BY SOURCES(%)										
RESIDENTIAL SALES	46.70	43.92	44.96	48.95	50.63	50.04	51.27	48.85	48.00	46.78
COMMERCIAL AND INDUSTRIAL SALES	38.78	39.49	39.96	40.34	39.91	39.56	43.43	44.72	43.52	42.20
PUBLIC STREET AND HIGHWAY LIGHTING	0.96	0.92	0.98	0.99	0.93	0.89	0.94	0.92	0.86	0.80
ALL OTHER REVENUES	13.56	15.67	14.10	9.71	8.53	9.52	4.36	5.51	7.61	10.22
TOTAL DISTRIBUTION	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
SOURCES OF EXPENDITURE										
PRODUCTION EXPENSES	$216,134,186	$197,538,915	$219,297,456	$243,193,521	$307,821,958	$331,261,580	$302,772,900	$323,860,810	$369,857,643	$433,745,515
OTHER OPERATION AND MAINTENANCE EXPENSES	97,424,277	121,770,805	140,164,300	151,501,745	176,183,462	187,909,823	192,616,955	207,752,175	210,458,406	226,987,498
DEPRECIATION AND AMORTIZATIOIN EXPENSES	49,642,821	52,451,275	57,275,805	66,697,999	92,552,579	109,786,392	124,566,835	135,636,163	138,735,779	143,887,100
TAXES OTHER THAN FEDERAL INCOME TAXES	43,579,978	50,790,662	57,965,958	68,058,830	86,411,501	92,424,117	101,147,219	103,509,569	112,565,434	117,386,928
ALL FEDERAL INCOME TAXES, ITC, & DEFERRED TAXES	8,006,000	30,028,014	52,704,961	62,641,906	88,098,863	111,320,409	87,012,926	77,946,417	80,257,039	87,826,720
TOTAL ELECTRIC OPERATING EXPENSES	$414,787,262	$452,579,671	$527,408,480	$592,094,001	$751,068,363	$832,702,321	$808,116,835	$848,705,134	$911,874,301	$1,009,833,761
NET OPERATING INCOME	$112,658,490	$171,581,422	$184,258,915	$194,301,952	$244,422,445	$263,261,648	$258,603,388	$256,934,921	$285,399,305	$302,696,991
DISTRIBUTION OF REVENUE(%)										
PRODUCTION EXPENSES	40.98	31.65	30.81	30.93	30.92	30.23	28.38	29.29	30.89	33.05
OTHER OPERATION AND MAINTENANCE EXPENSES	18.47	19.51	19.70	19.27	17.70	17.15	18.06	18.79	17.58	17.29
DEPRECIATION AND AMORTIZATIOIN EXPENSES	9.41	8.40	8.05	8.48	9.30	10.02	11.68	12.27	11.59	10.96
TAXES OTHER THAN FEDERAL INCOME TAXES	8.26	8.14	8.15	8.65	8.68	8.43	9.48	9.36	9.40	8.94
ALL FEDERAL INCOME TAXES, ITC, & DEFERRED TAXES	1.52	4.81	7.41	7.97	8.85	10.16	8.16	7.05	6.70	6.69
NET OPERATING INCOME	21.36	27.49	25.89	24.71	24.55	24.02	24.24	23.24	23.84	23.06
	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

SOURCE: TABLE ALL.3S

TABLE II

TABLE II
February 21, 1991

TOTAL MAJOR ELECTRIC UTILITIES -- WASHINGTON OPERATIONS ONLY
SUMMARY SOURCE AND DISPOSITION OF ENERGY

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
SOURCES OF ENERGY:-- MEGAWATT HOURS										
STEAM GENERATION	7,025,491	6,822,739	5,453,101	6,069,054	7,558,963	8,973,893	7,365,705	9,677,273	11,551,990	11,290,396
NUCLEAR GENERATION	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC GENERATION	4,003,295	4,052,663	4,368,846	4,558,033	4,228,917	3,469,276	3,741,063	3,427,046	3,800,145	3,846,978
INTERNAL COMBUSTION & OTHERS	76,771	45,430	10,081	3,977	4,437	8,512	6,056	10,164	153,470	738,414
TOTAL PURCHASES FOR RESALE	17,987,058	20,284,908	20,974,718	19,788,857	17,449,398	18,468,485	16,897,933	16,462,309	16,250,469	17,519,081
NET INTERCHANGES	(3,650,613)	(3,609,169)	(3,723,361)	(3,102,266)	(2,301,908)	(4,216,718)	(2,004,059)	(2,261,448)	(2,392,195)	(2,278,494)
ALL OTHER TRANSMISSION/TRANSFERS(NET)	(38,547)	1,547	186,952	(643,858)	350,204	1,688,544	1,266,579	93,964	(108,821)	230,955
TOTAL AVAILABLE ENERGY	25,403,455	27,598,118	27,270,337	26,673,797	27,290,011	28,391,992	27,273,277	27,409,308	29,255,058	31,347,330
PERCENTAGE DISTRIBUTION OF ENERGY SOURCES:										
STEAM GENERATION	27.66	24.72	20.00	22.75	27.70	31.61	27.01	35.31	39.49	36.02
NUCLEAR GENERATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC GENERATION	15.76	14.68	16.02	17.09	15.50	12.22	13.72	12.50	12.99	12.27
INTERNAL COMBUSTION & OTHERS	0.30	0.16	0.04	0.01	0.02	0.03	0.02	0.04	0.52	2.36
TOTAL PURCHASES FOR ESALE	70.81	73.50	76.91	74.19	63.94	65.05	61.96	60.06	55.55	55.89
NET INTERCHANGES	-14.37	-13.08	-13.65	-11.63	-8.43	-14.85	-7.35	-8.25	-8.18	-7.27
ALL OTHER TRANSMISSION/TRANSFERS(NET)	-0.15	0.01	0.69	-2.41	1.28	5.95	4.64	0.34	-0.37	0.74
TOTAL AVAILABLE ENERGY	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
DISPOSITION OF ENERGY:-- MEGAWATT HOURS										
TOTAL SALES TO ULTIMATE CONSUMERS	19,680,008	19,972,530	20,710,774	20,158,560	21,399,137	22,417,999	21,833,629	22,330,862	23,535,358	24,850,571
SALES FOR RESALE	3,985,428	5,407,692	5,032,031	4,588,702	4,391,261	4,504,428	4,178,673	3,609,526	4,138,461	5,384,270
ENERGY FURNISHED WITHOUT CHARGE	375	391	373	373	374	367	374	371	319	365
ENERGY USED BY COMPANY	22,086	29,231	29,015	35,582	39,576	38,663	36,566	35,729	48,527	56,059
ENERGY LOSSES	1,715,558	2,188,274	1,498,144	1,890,580	1,459,662	1,430,537	1,224,035	1,432,820	1,532,393	1,056,064
TOTAL DISPOSITION OF ENERGY	25,403,455	27,598,118	27,270,337	26,673,797	27,290,010	28,391,994	27,273,277	27,409,308	29,255,058	31,347,329
PERCENTAGE DISTRIBUTION OF ENERGY DISPOSITION										
TOTAL SALES TO ULTIMATE CONSUMERS	77.47	72.37	75.95	75.57	78.41	78.96	80.06	81.47	80.45	79.27
SALES FOR RESALE	15.69	19.59	18.45	17.20	16.09	15.87	15.32	13.17	14.15	17.18
ENERGY FURNISHED WITHOUT CHARGE	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
ENERGY USED BY COMPANY	0.09	0.11	0.11	0.13	0.15	0.14	0.13	0.13	0.17	0.18
ENERGY LOSSES	6.75	7.93	5.49	7.09	5.35	5.04	4.49	5.23	5.24	3.37
TOTAL DISPOSITION OF ENERGY	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

SOURCE: TABLE ALL.4S

TOTALST 3:
February 21, 1991

TOTAL ALL MAJOR ELECTRIC UTILITIES -- WASHINGTON STATE OPERATIONS
OPERATING REVENUE AND EXPENSES

ELECTRIC PLANT IN SERVICE	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
INTANGIBLE	$1,118,440	$2,567,251	$2,779,642	$5,117,847	$5,202,602	$12,700,573	$14,901			
TANGIBLE	1,865,719,039	2,001,164,593	2,113,353,036	2,302,281,898	2,839,712,259	2,982,177,585	3,479,121	1,163	$16,234,514	$17,586,729	$23,115,755
								7,631	3,600,265,233	3,725,784,366	3,838,356,808
TOTAL ELECTRIC PLANT IN SERVICE	$1,866,837,479	$2,003,731,844	$2,116,132,678	$2,307,399,745	$2,844,914,861	$2,994,878,158	$3,494,028				
								8,794	$3,616,499,747	$3,743,371,095	$3,861,472,563
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$395,199,288	$441,327,310	$490,690,662	$544,528,127	$616,480,115	$681,779,297	$770,700				
								0,529	$871,307,701	$964,577,766	$1,010,756,350
NET OPERATING INCOME STATEMENT - ELECTRIC											
OPERATING REVENUES - ELECTRIC											
RESIDENTIAL SALES	$246,328,906	$274,126,517	$319,960,846	$384,964,910	$504,022,974	$548,409,243	$546,870				
COMMERCIAL AND INDUSTRIAL SALES	204,526,625	246,491,176	284,389,148	317,260,360	397,251,781	433,517,698	463,239	0,475	$540,078,281	$574,745,711	$613,965,369
PUBLIC STREET AND HIGHWAY LIGHTING	5,076,930	5,744,356	6,989,415	7,801,427	9,307,014	9,714,350	10,073	9,024	494,464,180	521,098,884	553,902,376
OTHER SALES TO PUBLIC AUTHORITIES	1,003	928	928	928	940	927	3,861		10,142,169	10,268,430	10,559,223
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	865		794	794	781
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0		0	0	0
UNBILLED REVENUES *	0	8,927,500	9,839,800	13,580,900	5,776,624	7,101,019	(16,980	0	207,034	612,016	828,856
TOTAL SALES TO ULTIMATE CONSUMERS	455,933,464	535,290,477	621,180,137	723,608,525	916,359,333	998,743,237	1,003,204	0,121)	(4,055,274)	(2,565,882)	7,682,988
SALES FOR RESALE	64,953,163	79,868,499	82,983,589	52,855,696	69,169,087	86,772,392	52,153	4,104	1,040,837,184	1,104,159,953	1,186,939,593
TOTAL SALES OF ELECTRICITY	520,886,627	615,158,976	704,163,726	776,464,221	985,528,420	1,085,515,629	1,055,357	3,060	51,782,393	75,355,430	106,122,625
OTHER OPERATING REVENUES	6,559,125	9,002,117	7,503,669	9,931,732	9,962,388	10,448,340	11,363	7,164	1,092,619,577	1,179,515,383	1,293,062,218
								3,059	13,020,478	17,758,223	19,468,534
TOTAL ELECTRIC OPERATING REVENUES	527,445,752	624,161,093	711,667,395	786,395,953	995,490,808	1,095,963,969	1,066,720				
								0,223	1,105,640,055	1,197,273,606	1,312,530,752
OPERATING EXPENSES - ELECTRIC											
ENERGY PRODUCTION - STEAM	69,275,491	75,191,030	75,316,845	79,827,875	115,830,098	126,794,808	116,007				
- NUCLEAR	234,922	293,120	256,297	28,767	354,247	419,843	468	7,731	135,646,986	141,548,559	147,038,372
- HYDROELECTRIC	5,153,646	5,933,972	7,926,248	7,205,924	8,088,499	8,710,336	9,807	8,243	471,466	518,713	516,302
- INTERNAL COMBUSTION	3,006,425	3,162,930	6,779,959	5,310,160	6,164,422	7,551,698	6,069	7,442	8,550,874	10,255,556	11,825,579
PURCHASED POWER	137,077,585	111,561,618	117,307,942	162,642,008	163,994,297	202,031,805	162,264	9,164	6,619,818	8,819,051	23,954,339
OTHER POWER SUPPLY	1,386,117	1,396,245	11,710,165	(11,821,213)	13,390,395	(14,246,910)	8,156	4,048	178,819,595	198,869,771	239,642,605
								6,272	(6,247,929)	9,845,993	10,768,318
TOTAL PRODUCTION EXPENSES	216,134,186	197,538,915	219,297,456	243,193,521	307,821,958	331,261,580	302,772				
								2,900	323,860,810	369,857,643	433,745,515
TRANSMISSION	14,403,635	18,874,451	22,065,178	26,201,789	39,609,589	44,969,244	39,988				
DISTRIBUTION	25,742,759	29,869,395	33,626,214	32,517,108	34,092,589	36,190,907	35,416	8,828	45,051,786	38,653,042	40,573,219
CUSTOMER ACCOUNTS	16,004,626	18,500,832	21,722,492	22,924,537	25,286,548	28,935,044	29,574	6,777	42,048,474	47,160,250	51,444,859
CUSTOMER SERVICE AND INFORMATION	3,522,693	5,843,631	6,802,188	8,111,488	10,896,237	10,851,483	12,849	4,380	28,099,809	29,422,395	31,431,007
SALES	78,120	95,301	82,274	93,658	98,631	406,517	1,382	9,805	13,615,636	13,914,826	19,939,039
ADMINISTRATIVE AND GENERAL	37,672,444	48,587,195	55,865,954	61,653,165	66,199,868	66,556,628	73,404	2,801	1,555,506	1,796,176	2,168,592
								4,364	77,376,626	79,673,897	81,430,782
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	313,558,463	319,309,720	359,461,756	394,695,266	484,005,420	519,171,403	495,389				
								9,855	531,608,647	580,478,229	660,733,013
DEPRECIATION & AMORTIZATION	49,642,821	52,451,275	57,275,805	66,697,999	92,552,579	109,786,392	124,566				
TAXES OTHER THAN FEDERAL INCOME TAXES	43,579,978	50,790,662	57,965,958	68,058,830	86,611,501	92,424,117	101,147	6,835	135,636,163	138,735,779	143,887,100
FEDERAL INCOME TAXES	3,288,905	9,640,063	8,091,648	(9,889,648)	10,783,696	20,025,087	28,474	7,219	103,509,569	112,565,434	117,386,928
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	1,972,389	15,007,185	(463,908)	(18,089,596)	24,111,207	36,382,517	28,349	4,907	50,610,284	79,814,214	88,535,263
FEDERAL INCOME TAXES DEFERRED (NET)	2,744,706	5,380,766	45,077,221	90,621,148	53,203,960	54,912,805	30,188	9,351	15,016,684	(4,885,678)	(6,489,465)
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0		8,668	12,319,449	5,328,503	5,780,922
								0	4,338	(162,180)	0
TOTAL OPERATING EXPENSES	414,787,262	452,579,671	527,408,480	592,094,001	751,068,363	832,702,321	808,116				
								6,835	848,705,134	911,874,301	1,009,833,761
NET OPERATING INCOME	$112,658,490	$171,581,422	$184,258,915	$194,301,952	$244,422,445	$263,261,648	$258,603				
								3,388	$256,934,921	$285,399,305	$302,696,991

* UNBILLED REVENUES ARE INCLUDED IN OTHER SOURCES OF REVENUE

TOTALST 4:
February 21, 1991

TOTAL ALL MAJOR ELECTRIC UTILITIES -- WASHINGTON STATE OPERATIONS
SOURCE AND DISPOSITION OF ENERGY

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
SOURCES OF ENERGY -- MEGAWATT HOURS										
GENERATION:										
STEAM	7,025,491	6,822,739	5,453,101	6,069,054	7,558,963	8,973,893	7,365,705	9,677,273	11,551,990	11,290,396
NUCLEAR	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC	4,003,295	4,052,663	4,368,846	4,558,033	4,228,917	3,469,276	3,741,063	3,427,046	3,800,145	3,846,978
INTERNAL COMBUSTION & OTHER	76,771	45,430	10,081	3,977	4,437	8,512	6,056	10,164	153,470	738,414
TOTAL GENERATION	11,105,557	10,920,832	9,832,028	10,631,064	11,792,317	12,451,681	11,112,824	13,114,483	15,505,605	15,875,788
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	3,671,120	3,172,574	2,807,050	3,029,661	3,428,046	2,844,146	2,955,735	2,145,454	2,169,860	2,685,327
DELIVERED	1,803,435	1,546,162	1,346,988	1,294,108	875,214	890,101	801,594	988,988	975,609	1,574,426
TOTAL ENERGY TRANSFERRED	1,867,685	1,626,412	1,460,062	1,735,553	2,552,832	1,954,045	2,154,141	1,156,466	1,194,251	1,110,901
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	1,904,504	1,085,654	763,432	768,413	1,127,622	1,759,318	862,580	1,513,982	3,335,686	2,977,971
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	16,082,168	19,199,253	20,189,111	18,947,219	16,233,582	16,614,120	16,017,978	14,927,095	12,873,436	14,282,127
FROM OTHER SOURCES	386	1	22,175	73,225	88,194	95,047	17,375	21,232	41,347	258,983
TOTAL PURCHASES FOR RESALE	17,987,058	20,284,908	20,974,718	19,788,857	17,449,398	18,468,485	16,897,933	16,462,309	16,250,469	17,519,081
INTERCHANGES - IN	2,139,842	3,202,221	3,506,256	3,023,343	4,948,931	6,245,058	5,391,098	5,375,771	5,544,343	5,721,250
- OUT	5,790,455	6,811,390	7,229,617	6,125,609	7,250,839	10,461,776	7,395,157	7,637,219	7,936,538	7,999,744
NET INTERCHANGES	(3,650,613)	(3,609,169)	(3,723,361)	(3,102,266)	(2,301,908)	(4,216,718)	(2,004,059)	(2,261,448)	(2,392,195)	(2,278,494)
TOTAL PURCHASED POWER	14,336,445	16,675,739	17,251,357	16,686,591	15,147,490	14,251,767	14,893,874	14,200,861	13,858,274	15,240,587
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	7,665,306	1,192,746	1,272,401	1,166,352	1,176,900	1,511,098	1,275,298	1,405,477	1,487,607	1,498,686
DELIVERED	9,571,538	2,817,611	2,545,511	3,545,763	3,379,528	1,776,599	2,162,860	2,467,979	2,790,679	2,378,632
TOTAL TRANSMISSION	(1,906,232)	(1,624,865)	(1,273,110)	(2,379,411)	(2,202,628)	(265,501)	(887,562)	(1,062,502)	(1,303,072)	(879,946)
TOTAL AVAILABLE ENERGY	25,403,455	27,598,118	27,270,337	26,673,797	27,290,011	28,391,992	27,273,277	27,409,308	29,255,058	31,347,330
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	10,878,623	10,616,309	11,227,777	10,547,367	11,198,765	11,509,745	10,993,296	10,767,363	11,356,945	11,856,885
COMMERCIAL AND INDUSTRIAL SALES	8,698,873	9,185,989	9,330,915	9,421,845	10,111,320	10,750,232	10,979,114	11,553,092	12,151,490	12,761,460
PUBLIC STREET & HIGHWAY LIGHTING	102,512	103,807	102,092	92,073	88,379	87,914	85,493	85,351	86,836	88,885
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	7,468	7,944	7,296
UNBILLED MWH *	0	66,425	49,990	97,275	673	70,108	(224,274)	(82,412)	(67,857)	136,045
TOTAL SALES TO ULTIMATE CONSUMERS	19,680,008	19,972,530	20,710,774	20,158,560	21,399,137	22,417,999	21,833,629	22,330,862	23,535,358	24,850,571
SALES FOR RESALE	3,985,428	5,407,692	5,032,031	4,588,702	4,391,261	4,504,428	4,178,673	3,609,526	4,138,461	5,384,270
ENERGY FURNISHED WITHOUT CHARGE	375	391	373	373	374	367	374	371	319	365
ENERGY USED BY COMPANY	22,086	29,231	29,015	35,582	39,576	38,663	36,566	35,729	48,527	56,059
ENERGY LOSSES	1,715,558	2,188,274	1,498,144	1,890,580	1,459,662	1,430,537	1,224,035	1,432,820	1,532,393	1,056,064
TOTAL DISPOSITION OF ENERGY	25,403,455	27,598,118	27,270,337	26,673,797	27,290,010	28,391,994	27,273,277	27,409,308	29,255,058	31,347,329

* UNBILLED MWH ARE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION

APPENDIX: LIST OF TABLES BY COMPANY AND BLOCKS

ELECTRIC COMPANIES:

PPL: Pacific Power & Light Company
PSP: Puget Sound Power & Light Company
WWP: Washington Water Power Company

INFORMATION BLOCKS:

BLOCK 1: Balance Sheet
BLOCK 2: Net Income & Retained Earnings
BLOCK 3: Operating Revenue & Expenses
BLOCK 4: Source & Disposition of Energy
BLOCK 5: Sales, Revenues & Customers
BLOCK 6: Plant & Electric Division Statistics

ANNUAL STATISTICAL TABLES BY COMPANY AND BLOCKS

PPL.1	PSP.1*	WWP.1	Balance Sheet -- Total Company
PPL.2	PSP.2	WWP.2	Net Income and Retained Earnings -- Total Company
PPL.3	PSP.3	WWP.3	Operating Revenue and Expenses -- Total Company
PPL.3S	-----	WWP.3S	Operating Revenue and Expenses -- Washington Only
PPL.4	PSP.4	WWP.4	Source and Disposition of Energy -- Total Company
PPL.4S	-----	WWP.4S	Source and Disposition of Energy -- Washington Only
PPL.5	PSP.5	WWP.5	Sales, Revenue and Customers -- Total Company
PPL.5S	-----	WWP.5S	Sales, Revenue and Customers -- Washington Only
PPL.6	PSP.6	WWP.6	Plant and Electric Division Statistics -- Total Company
PPL.6S	-----	WWP.6S	Plant and Electric Division Statistics -- Washington Only

*For Puget Sound Power and Light Company, the Total Company and Washington operations tables are the same. (See text)

TOTALST 5:
February 21, 1991

TOTAL ALL MAJOR ELECTRIC UTILITIES -- WASHINGTON STATE OPERATIONS
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	704,457	723,643	737,044	750,704	770,044	789,329	809,624	829,081	849,895	872,199
COMMERCIAL AND INDUSTRIAL	88,557	91,442	92,916	95,668	98,265	101,038	103,749	107,090	110,478	109,378
PUBLIC STREET & HIGHWAY LIGHTING	1,319	1,403	1,444	1,485	1,500	1,528	1,556	1,610	1,608	1,466
OTHER PUBLIC AUTHORITIES	4	3	3	3	3	3	2	2	2	0
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	0	0	0	0	0	0	0	0	18	29
TOTAL ULTIMATE CONSUMERS	794,337	816,491	831,407	847,860	869,812	891,898	914,931	937,783	962,001	983,072
RESALE	33	31	20	20	21	25	23	25	23	27
TOTAL ELECTRIC CUSTOMERS	794,370	816,522	831,427	847,880	869,833	891,923	914,954	937,808	962,024	983,099
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$22.64	$25.82	$28.50	$36.50	$45.01	$47.65	$49.75	$50.16	$50.61	$51.78
COMMERCIAL AND INDUSTRIAL	23.51	26.83	30.48	33.67	39.29	40.33	42.19	42.80	42.88	43.40
PUBLIC STREET & HIGHWAY LIGHTING	49.53	55.34	68.46	84.73	105.31	110.50	117.83	118.83	118.25	118.80
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.60
RESALE	16.30	14.77	16.49	11.52	15.75	19.26	12.48	14.35	18.21	19.71
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$349.67	$378.81	$434.11	$512.81	$654.54	$694.78	$675.46	$651.42	$676.25	$703.93
COMMERCIAL AND INDUSTRIAL	2,309.55	2,495.60	3,060.71	3,316.26	4,042.66	4,290.64	4,465.00	4,617.28	4,716.77	5,064.11
PUBLIC STREETS & HIGHWAY LIGHTING	3,849.08	4,496.34	4,840.32	5,253.49	6,204.68	6,357.56	6,474.20	6,299.48	6,385.84	7,202.74
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,581.24
RESALE	1,968,277.67	2,576,403.19	4,149,179.45	2,642,784.80	3,293,766.05	3,470,895.68	2,267,524.35	2,071,295.72	3,276,323.04	3,930,467.59
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	15.44	14.67	15.23	14.05	14.54	14.58	13.58	12.99	13.36	13.59
COMMERCIAL AND INDUSTRIAL	98.23	100.46	100.42	98.48	102.90	106.40	105.82	107.88	109.99	116.67
PUBLIC STREET & HIGHWAY LIGHTING	77.72	73.99	70.70	62.00	58.92	57.54	54.94	53.01	54.00	60.63
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251.59
RESALE	120,770.55	174,441.68	251,601.55	229,435.10	209,107.67	180,177.12	181,681.43	144,381.04	179,933.09	199,417.41

TOTALST 6:
February 21, 1991

TOTAL ALL MAJOR ELECTRIC UTILITIES -- WASHINGTON STATE OPERATIONS
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	1368.2	1368.2	1368.5	1419.2	1613.1	1615.4	1809.9	1809.9	1809.9	1,809.9
NUCLEAR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HYDROELECTRIC	899.1	907.5	907.5	907.5	907.1	895.2	895.2	895.2	894.0	894.0
INTERNAL COMBUSTION AND OTHER	195.0	551.0	544.2	544.6	791.8	776.1	776.1	776.1	747.9	747.9
TOTAL GENERATING CAPACITY	2,462.2	2,826.7	2,820.2	2,871.3	3,312.0	3,286.7	3,481.2	3,481.2	3,451.8	3,451.8
MILES OF TRANSMISSION POLE LINES (ROUNDED)	2,830	3,434	3,481	3,583	3,858	4,218	4,186	4,190	4,282	4,279
NUMBER OF LINE TRANSFORMERS	290,722	298,957	303,262	307,739	315,479	322,437	327,488	318,971	323,624	329,075
CAPACITY OF ALL LINE TRANSFORMERS-KVA-ROUNDED	10,476,687	10,850,017	11,120,500	11,400,000	11,839,000	12,265,000	12,659,000	12,575,000	13,036,000	13,424,000
NUMBER OF METERS	876,542	903,145	918,442	938,919	966,383	999,644	1,013,242	1,033,250	1,063,820	1,089,106
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OP. REV.	$3.54	$3.21	$2.97	$2.93	$2.86	$2.73	$3.28	$3.27	$3.13	$2.94
PERCENT OF OPERATING REVENUES:										
OPERATION & MAINTENANCE EXPENSES	59.45	51.16	50.51	50.19	48.62	47.37	46.44	48.08	48.48	50.34
TOTAL OPERATING EXPENSES	78.64	72.51	74.11	75.29	75.45	75.98	75.76	76.76	76.16	76.94
FEDERAL INCOME TAX - NET	1.00	3.95	1.07	(3.56)	3.51	5.15	5.33	5.94	6.26	6.25
FEDERAL INCOME TAX - DEFERRED	0.52	0.86	6.33	11.52	5.34	5.01	2.83	1.11	0.45	0.44
NET OPERATING INCOME	21.36	27.49	25.89	24.71	24.55	24.02	24.24	23.24	23.84	23.06
DEP./AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	2.66	2.62	2.71	2.89	3.25	3.67	3.57	3.75	3.71	3.73
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.06	0.13	0.13	0.22	0.18	0.42	0.43	0.45	0.47	0.60
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$9.86	$11.02	$13.81	$13.15	$15.32	$14.13	$15.75	$14.02	$12.25	$13.02
NUCLEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC	1.29	1.46	1.81	1.58	1.91	2.51	2.62	2.50	2.70	3.07
OTHER	39.16	69.62	672.55	1,335.22	1,389.32	887.18	1,002.17	651.30	57.46	32.44
COST PER MWH PURCHASES ($)	$9.56	$6.69	$6.80	$9.75	$10.83	$14.18	$10.89	$12.59	$14.35	$15.72
MWH PURCHASED TO TOTAL AVAILABLE (%)	56.44	60.42	63.26	62.56	55.51	50.20	54.61	51.81	47.37	48.62
MWH LOST TO TOTAL AVAILABLE (%)	6.75	7.93	5.49	7.09	5.35	5.04	4.49	5.23	5.24	3.37

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1,1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

TABLE PPL.1

PPL1
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
BALANCE SHEET -- ASSETS AND LIABILITIES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ASSETS AND OTHER DEBITS										
TOTAL UTILITY PLANT	$2,855,809,933	$3,138,985,975	$3,239,270,855	$3,022,071,259	$3,127,944,161	$3,280,111,515	$3,586,637,969	$3,709,804,008	$3,787,462,604	$7,683,877,180
LESS: ACCUM. PROV. FOR DEPREC. & AMORT.	448,530,264	509,924,060	571,986,966	644,473,372	721,818,804	806,478,860	885,695,162	971,620,341	1,041,610,431	2,148,790,539
NET UTILITY PLANT	2,407,279,669	2,629,061,915	2,667,283,889	2,377,597,887	2,406,125,357	2,473,632,655	2,700,942,807	2,738,183,667	2,745,852,173	5,535,086,641
NET NUCLEAR FUEL	20,623,815	16,634,311	12,093,821	9,335,762	8,758,473	8,340,270	2,555,919	2,286,692	2,305,451	2,183,423
INVESTMENTS IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS	282,119,702	357,030,481	439,992,896	525,331,342	605,402,123	675,389,946	736,342,076	849,890,819	963,781,779	1,102,253,915
CURRENT AND ACCRUED ASSETS	143,729,037	202,573,092	201,870,671	271,097,511	383,632,688	277,467,794	386,169,502	487,408,832	398,750,516	789,395,879
UNAMORT. DEBT EXPENSE	2,601,849	2,902,015	3,594,229	3,788,095	5,697,659	5,896,836	6,179,704	6,317,516	5,544,669	8,026,039
OTHER DEFERRED DEBITS	56,701,879	54,233,945	139,694,679	291,541,332	334,042,271	365,482,760	207,676,227	148,525,300	150,634,453	328,680,701
TOTAL ASSETS AND OTHER DEBITS	$2,913,055,951	$3,262,435,759	$3,464,530,185	$3,478,691,929	$3,743,658,571	$3,806,210,261	$4,039,866,235	$4,232,612,826	$4,266,869,041	$7,765,626,598
LIABILITIES AND OTHER CREDITS										
COMMON STOCK ISSUED	$149,272,048	$165,102,425	$180,349,078	$185,190,073	$200,004,233	$214,112,187	$220,517,892	$226,482,714	$226,633,407	$2,287,564,810
PREFERRED STOCK ISSUED	276,459,000	343,459,000	418,459,000	418,459,000	358,597,125	231,144,125	215,759,750	255,115,375	252,592,825	292,360,450
PREMIUM ON CAPITAL STOCK	593,821,032	674,107,978	760,096,780	787,250,455	878,758,764	980,041,350	1,037,222,545	1,092,575,298	1,093,852,930	0
OTHER PAID-IN CAPITAL	433,893	397,484	397,484	397,484	397,484	397,484	397,487	397,487	514,457	0
INSTALLMENTS RECEIVED ON CAPITAL STOCK **	62,750	325,775	36,860	46,695	118,278	318,459	149,770	685,836	606,902	1,351,753
CAPITAL STOCK EXPENSE	(24,833,201)	(29,424,312)	(34,271,228)	(34,662,774)	(33,388,841)	(29,835,278)	(29,579,793)	(29,801,447)	(29,839,680)	(29,697,988)
RETAINED EARNINGS - UNAPPROPRIATED	100,589,751	91,586,420	72,501,582	16,831,726	65,970,237	63,256,796	51,508,973	31,437,073	(49,534,946)	71,429,302
UNAPPRO. UNDISTR. SUBSID. EARNINGS	165,067,094	207,278,489	268,355,480	223,804,966	279,831,705	350,170,555	402,848,155	497,665,379	611,513,462	729,933,871
RESTRICTED	0	0	0	0	0	0	0	0	0	0
APPROPRIATED	23,770	0	0	2,327,591	2,327,591	2,327,591	2,327,591	2,327,591	2,327,591	3,182,660
LONG-TERM DEBT(NET OF DISCOUNT)	1,198,645,246	1,378,660,403	1,358,630,039	1,388,056,297	1,362,358,127	1,314,352,079	1,308,820,916	1,255,958,626	1,200,708,185	2,502,864,496
CURRENT AND ACCRUED LIABILITIES	388,930,908	312,383,902	277,249,230	233,119,217	296,732,347	287,505,674	316,322,782	380,000,557	480,071,756	716,330,392
UNAMORTIZED PREMIUM ON DEBT	182,514	137,264	89,396	51,869	31,735	26,735	24,049	21,656	19,614	178,855
OTHER DEFERRED CREDITS	29,762,714	80,803,480	79,844,807	138,092,195	197,387,729	245,852,432	177,683,726	176,770,034	171,759,269	308,687,532
OPERATING RESERVES	2,581,145	4,596,755	7,380,105	6,149,877	5,928,327	8,298,457	159,529,048	155,245,792	147,686,121	302,046,698
ACCUMULATED DEFERRED INCOME TAXES	32,057,287	33,020,696	75,411,572	113,577,258	128,603,730	138,241,615	176,333,344	187,730,855	157,957,148	579,393,767
TOTAL LIABILITIES AND OTHER CREDITS	$2,913,055,951	$3,262,435,759	$3,464,530,185	$3,478,691,929	$3,743,658,571	$3,806,210,261	$4,039,866,235	$4,232,612,826	$4,266,869,041	$7,765,626,598
FINANCIAL AND PLANT RATIOS										
RATIO OF CURRENT & ACCRUED ASSETS/ LIABIL.(%)	36.95	64.85	72.81	116.29	129.29	96.51	122.08	128.27	83.06	110.20
LONG-TERM DEBT TO TOTAL UTILITY PLANT (%)	41.97	43.92	41.94	45.93	43.55	40.07	36.49	33.86	31.70	32.57
DEPREC. & AMORT. RESERVES TO TOT PLANT (%)	15.71	16.24	17.66	21.33	23.08	24.59	24.69	26.19	27.50	27.96
NUMBER OF TIMES FIXED CHARGES EARNED *	2.19	2.16	2.28	1.45	2.50	2.50	2.71	3.04	3.13	2.88

* FIXED CHARGES INCLUDE INTEREST ON LONG TERM DEBT+AMORTIZATION OF DEBT DISCOUNT, PREMIUM AND EXPENSE (NET) AND OTHER INTEREST CHARGES.

** INCLUDES REACQUIRED CAPITAL STOCK

TABLE PPL.2

PPL2
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
NET INCOME AND RETAINED EARNINGS

NET INCOME STATEMENT	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GROSS INCOME										
OPERATING INCOME FROM WASH. ELECT. OPERATIONS	$12,317,766	$21,013,322	$31,623,189	$33,178,514	$35,230,811	$33,709,135	$33,586,076	$36,425,204	$39,871,881	$41,572,667
OTHER OPERATING INCOME (NET)	138,220,747	169,693,770	194,142,823	216,814,211	237,406,668	211,106,354	215,382,128	211,743,177	232,250,741	524,206,432
TOTAL OPERATING INCOME	150,538,513	190,707,092	225,766,012	249,992,725	272,637,479	244,815,489	248,968,204	248,168,381	272,122,622	565,779,099
NON-OPERATING INCOME (NET)	66,288,759	64,536,586	81,784,263	124,043,736	93,055,359	94,223,432	100,198,183	198,520,669	134,296,352	146,636,186
GROSS INCOME	216,827,272	255,243,678	307,550,275	374,036,461	365,692,838	339,038,921	349,166,387	446,689,050	406,418,974	712,415,285
DEDUCTIONS FROM GROSS INCOME										
INTEREST ON LONG-TERM DEBT	89,299,703	107,824,272	123,140,005	142,731,130	145,070,247	135,498,128	116,488,664	101,360,007	101,422,512	213,694,845
AMORT. OF DEBT DISCOUNT & PREMIUM (NET) *	586,715	761,794	993,445	1,004,163	1,382,460	4,622,314	5,665,921	7,088,314	8,962,480	9,933,165
OTHER INTEREST CHARGES	20,846,714	34,876,344	29,097,242	8,753,299	15,923,250	24,272,623	24,081,145	21,748,381	23,843,606	23,403,639
ALLOWANCE FOR FUNDS USED DURING CONSTN.(CR)	35,237,952	48,179,278	45,469,874	60,309,145	30,792,216	36,886,276	29,393,616	14,539,926	11,844,728	22,457,291
MISCELLANEOUS INCOME DEDUCTIONS	9,132,569	(5,908,145)	3,299,054	6,291,566	(9,286,536)	(35,735,464)	(17,333,758)	65,925,116	(2,100,621)	22,218,965
TOTAL INCOME DEDUCTIONS	84,627,749	89,374,987	111,059,872	98,471,013	122,297,205	91,771,325	99,508,356	181,581,892	120,283,249	246,793,323
INCOME BEFORE EXTRAORDINARY ITEMS	132,199,523	165,868,691	196,490,403	275,565,448	243,395,633	247,267,596	249,658,031	265,107,158	286,135,725	465,621,962
EXTRAORDINARY ITEMS AFTER TAXES	0	0	(842,876)	(206,212,916)	0	0	0	0	0	0
NET INCOME	$132,199,523	$165,868,691	$195,647,527	$69,352,532	$243,395,633	$247,267,596	$249,658,031	$265,107,158	$286,135,725	$465,621,962
UNAPPROPRIATED RETAINED EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR **	$131,456,250	$100,589,751	$91,586,420	$72,501,582	$16,831,726	$65,970,237	$64,956,796	$51,508,973	$23,853,334	$87,115,722
CREDITS: NET INCOME	69,643,623	104,809,903	124,363,490	(35,651,954)	174,559,771	176,928,746	165,280,431	170,376,419	170,506,442	356,859,753
OTHER CREDITS	13,558,677	18,871,163	10,207,046	149,555,000	12,809,123	0	1,600,000	(86,485)	1,781,200	0
TOTAL CREDITS	83,202,300	123,681,066	134,570,536	113,903,046	187,368,894	176,928,746	166,880,431	170,289,934	172,287,642	356,859,753
DEBITS: DIVIDENDS DECLARED	114,068,799	132,684,397	153,655,374	167,245,311	138,230,383	179,642,187	180,328,254	190,361,834	245,675,922	365,265,901
OTHER DEBITS	0	0	0	2,327,591	0	0	0	0	0	7,280,272
TOTAL DEBITS	114,068,799	132,684,397	153,655,374	169,572,902	138,230,383	179,642,187	180,328,254	190,361,834	245,675,922	372,546,173
BALANCE AT END OF YEAR	$100,589,751	$91,586,420	$72,501,582	$16,831,726	$65,970,237	$63,256,796	$51,508,973	$31,437,073	($49,534,946)	$71,429,302
UNAPP. UNDIST. SUBSIDIARY EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR **	$114,975,621	$165,067,094	$207,278,489	$268,355,480	$223,804,966	$279,831,705	$320,070,555	$402,848,155	$497,665,379	$621,171,662
EQUITY IN EARNINGS FOR YEAR	62,555,900	61,058,788	71,284,037	105,004,486	68,835,862	70,338,850	84,377,600	94,730,739	115,629,283	108,762,209
DIVIDENDS RECEIVED - DR.	12,464,427	18,847,393	10,207,046	149,555,000	8,650,561	0	1,600,000	900,000	1,781,200	0
OTHER CHANGES	0	0	0	0	(4,158,562)	0	0	986,485	0	0
BALANCE AT END OF YEAR	$165,067,094	$207,278,489	$268,355,480	$223,804,966	$279,831,705	$350,170,555	$402,848,155	$497,665,379	$611,513,462	$729,933,871
APP. & RESTRICTED RETAINED EARNINGS STATEMENT										
BALANCE AT END OF YEAR	$23,770	$0	$0	$2,327,591	$2,327,591	$2,327,591	$2,327,591	$2,327,591	$2,327,591	$3,182,660

* INCLUDES AMORTIZATIOIN OF LOSS AND GAIN ON REACQUIRED DEBT

** BALANCE AT BEGINNING OF YEAR 1986 AND 1988 HAS BEEN ADJUSTED TO REFLECT RETROACTIVE CHANGES IN ACCOUNTING METHODS AND 1989 TO REFLECT THE B.O.Y. BALANCE OBTAINED AFTER MERGER OF PP&L WITH UTAH POWER TO FORM PACIFICORP.

TABLE PPL.3

PPL3
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
OPERATING REVENUE AND EXPENSES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ELECTRIC PLANT IN SERVICE										
INTANGIBLE	$578,568	$578,178	$8,541,096	$13,742,077	$16,281,432	$18,884,724	$31,520,351	$32,711,513	$35,696,428	$69,761,892
TANGIBLE	2,330,284,178	2,608,883,124	2,685,337,302	2,752,436,520	2,926,278,091	3,001,402,317	3,286,600,699	3,384,443,018	3,495,418,554	7,371,454,183
TOTAL ELECTRIC PLANT IN SERVICE	$2,330,862,746	$2,609,461,302	$2,693,878,398	$2,766,178,597	$2,942,559,523	$3,020,287,041	$3,318,121,050	$3,417,154,531	$3,531,114,982	$7,441,216,075
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$440,324,659	$501,055,307	$560,547,789	$631,992,496	$712,954,908	$794,704,825	$880,911,551	$966,295,686	$1,041,610,431	$2,148,589,904
NET OPERATING INCOME STATEMENT - ELECTRIC										
OPERATING REVENUES - ELECTRIC										
RESIDENTIAL SALES	$196,315,215	$222,444,179	$237,998,910	$271,528,495	$317,595,294	$349,253,063	$337,758,732	$350,864,027	$355,372,623	$646,383,418
COMMERCIAL AND INDUSTRIAL SALES	259,819,731	327,400,634	388,023,062	470,719,563	525,598,067	558,683,164	576,388,054	613,429,881	605,564,096	1,187,976,946
PUBLIC STREET AND HIGHWAY LIGHTING	3,334,755	3,801,909	4,351,755	4,660,679	4,931,269	5,162,035	5,194,332	5,372,850	5,216,424	10,589,016
OTHER SALES TO PUBLIC AUTHORITIES	12,467	15,213	27,290	25,387	11,652	12,001	15,836	15,402	12,661	25,463,748
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	280,718	432,556	526,770	526,000	581,019	274,916	792,530	2,256,476	2,116,228	2,128,140
UNBILLED REVENUES *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	459,762,886	554,094,491	630,927,787	747,460,124	848,717,301	913,385,179	920,149,484	971,938,636	968,282,032	1,872,541,269
SALES FOR RESALE	109,191,750	147,695,791	145,999,939	107,129,444	129,622,643	184,837,185	127,837,919	125,423,577	159,955,271	269,254,604
TOTAL SALES OF ELECTRICITY	568,954,636	701,790,282	776,927,726	854,589,568	978,339,944	1,098,222,364	1,047,987,403	1,097,362,213	1,128,237,303	2,141,795,873
OTHER OPERATING REVENUES	8,779,267	8,175,211	12,221,119	11,640,559	14,469,035	10,370,384	19,618,168	(3,937,067)	6,318,757	33,062,188
TOTAL ELECTRIC OPERATING REVENUES	577,733,903	709,965,493	789,148,845	866,230,127	992,808,979	1,108,592,748	1,067,605,571	1,093,425,146	1,134,556,060	2,174,858,061
OPERATING EXPENSES - ELECTRIC										
ENERGY PRODUCTION - STEAM	190,881,561	225,255,113	236,867,996	241,570,637	283,150,136	341,003,623	266,157,740	300,043,652	324,925,822	590,818,933
- NUCLEAR	1,530,084	1,906,634	1,658,976	119,247	2,248,187	2,638,493	3,039,878	3,141,601	3,555,428	3,819,664
- HYDROELECTRIC	5,093,883	5,750,844	5,746,542	7,035,071	7,854,044	7,497,905	7,398,279	7,011,951	8,001,727	12,240,014
- INTERNAL COMBUSTION	152,967	142,226	197,129	268,120	226,291	210,434	247,569	164,317	51,703	2,035,472
PURCHASED POWER	39,216,524	52,323,403	9,488,567	19,225,205	17,304,479	54,635,776	58,376,320	51,359,943	62,235,035	133,258,416
OTHER POWER SUPPLY	1,516,459	1,802,040	2,547,599	2,599,223	4,112,972	6,848,835	8,452,160	9,768,370	8,226,314	13,816,848
TOTAL PRODUCTION EXPENSES	238,391,478	287,180,260	256,506,809	270,817,503	314,896,109	412,835,066	343,671,946	371,489,834	406,996,029	755,989,347
TRANSMISSION	16,335,367	20,892,598	29,344,316	30,422,997	39,578,672	42,919,185	39,731,132	38,990,857	39,521,760	54,067,865
DISTRIBUTION	20,497,797	23,474,157	23,235,258	24,762,406	26,181,473	31,033,963	26,058,047	33,507,028	36,449,480	86,793,652
CUSTOMER ACCOUNTS	13,172,332	16,112,748	17,986,761	20,385,397	23,056,236	29,018,145	30,030,978	26,124,616	28,166,354	53,396,076
CUSTOMER SERVICE AND INFORMATION	4,979,654	5,838,035	5,732,129	4,872,687	8,223,404	9,753,218	6,175,051	4,202,925	4,432,800	13,587,706
SALES	0	0	0	12	0	2,139,538	7,700,596	8,092,070	9,422,308	12,315,429
ADMINISTRATIVE AND GENERAL	38,705,416	51,149,915	60,928,965	65,945,557	64,375,040	65,480,859	73,472,186	71,191,771	67,887,288	139,130,109
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	332,082,044	404,647,713	393,734,238	417,206,559	476,310,934	593,179,974	526,839,936	553,599,101	592,876,019	1,115,280,184
DEPRECIATION & AMORTIZATION	63,531,894	67,680,135	74,884,808	85,626,744	95,157,588	98,775,348	104,482,005	119,328,186	117,210,761	207,776,047
TAXES OTHER THAN FEDERAL INCOME TAXES	36,692,358	42,143,651	47,919,844	51,838,376	60,876,542	58,643,818	58,874,667	65,096,036	58,478,537	117,081,941
FEDERAL INCOME TAXES	1,160,175	3,492,025	4,890,382	9,482,169	26,255,172	86,652,251	92,985,836	120,128,909	92,425,985	148,026,329
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	(4,378,065)	2,938,035	37,968,654	42,761,183	67,282,442	18,379,862	11,870,070	(7,202,990)	874,080	(3,357,739)
FEDERAL INCOME TAXES DEFERRED (NET)	(1,615,301)	(1,091,307)	4,322,764	10,584,847	12,625,874	8,524,164	23,554,307	(3,978,329)	802,762	24,170,050
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	(675,859)	(23,565)	0	(627)	(140,742)	(78,157)	113,645
TOTAL OPERATING EXPENSES	427,473,105	519,810,252	563,720,690	616,824,019	738,484,987	864,155,417	818,606,194	846,830,171	862,589,987	1,609,090,457
NET OPERATING INCOME	$150,260,798	$190,155,241	$225,428,155	$249,406,108	$254,323,992	$244,437,331	$248,999,377	$246,594,975	$271,966,073	$565,767,604

* UNBILLED REVENUES ARE INCORPORATED IN OTHER SOURCES OF REVENUE

TABLE PPL.3S

PPL3ST
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- WASHINGTON OPERATIONS ONLY
OPERATING REVENUE AND EXPENSES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ELECTRIC PLANT IN SERVICE										
INTANGIBLE	$27,783	$27,519	$27,267	$2,246,585	$2,308,815	$2,318,750	$2,639,178	$2,414,769	$2,411,988	$6,395,188
TANGIBLE	442,435,811	455,375,837	464,274,779	482,046,666	490,343,111	497,897,894	512,240,381	524,479,460	534,758,026	541,815,164
TOTAL ELECTRIC PLANT IN SERVICE	$442,463,594	$455,403,356	$464,302,046	$484,293,251	$492,651,926	$500,216,644	$514,879,559	$526,894,229	$537,170,014	$548,210,352
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$113,983,473	$125,382,123	$135,999,612	$149,317,434	$163,184,711	$177,141,532	$190,890,517	$203,057,473	$210,349,342	$165,552,353
NET OPERATING INCOME STATEMENT - ELECTRIC										
OPERATING REVENUES - ELECTRIC										
RESIDENTIAL SALES	$29,003,390	$33,883,865	$37,307,009	$45,580,051	$57,767,277	$62,056,716	$58,310,075	$58,597,191	$57,755,029	$58,829,320
COMMERCIAL AND INDUSTRIAL SALES	31,085,348	41,409,992	49,424,452	61,336,912	70,150,451	74,628,864	76,107,736	78,772,820	77,557,650	78,833,035
PUBLIC STREET AND HIGHWAY LIGHTING	442,643	511,190	625,757	633,918	621,825	632,086	654,493	672,829	664,471	654,711
OTHER SALES TO PUBLIC AUTHORITIES	1,003	928	928	928	940	927	865	794	794	781
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	207,034	233,072	227,006
UNBILLED REVENUES *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	60,532,384	75,805,975	87,358,146	107,551,809	128,540,493	137,318,593	135,073,169	138,250,668	136,211,016	138,544,853
SALES FOR RESALE	16,130,662	21,979,430	21,686,566	14,701,228	17,521,089	26,187,799	15,897,772	15,134,565	19,525,606	21,632,241
TOTAL SALES OF ELECTRICITY	76,663,046	97,785,405	109,044,712	122,253,037	146,061,582	163,506,392	150,970,941	153,385,233	155,736,622	160,177,094
OTHER OPERATING REVENUES	838,448	1,332,948	1,774,256	1,613,434	1,729,273	1,704,098	1,801,262	829,878	1,442,991	1,812,412
TOTAL ELECTRIC OPERATING REVENUES	77,501,494	99,118,353	110,818,968	123,866,471	147,790,855	165,210,490	152,772,203	154,215,111	157,179,613	161,989,506
OPERATING EXPENSES - ELECTRIC										
ENERGY PRODUCTION - STEAM	28,730,867	34,287,052	35,867,597	36,840,307	43,487,438	52,955,029	39,956,908	43,424,604	46,299,184	44,625,661
- NUCLEAR	234,922	293,120	256,297	28,767	354,247	419,843	468,243	471,466	518,713	516,302
- HYDROELECTRIC	814,512	914,388	920,022	1,149,532	1,271,569	1,234,152	1,177,067	1,072,828	1,177,854	1,142,461
- INTERNAL COMBUSTION	24,443	22,610	31,560	43,810	36,637	34,637	39,387	25,140	7,610	107,181
PURCHASED POWER	5,971,460	8,001,159	(3,736,763)	615,685	623,114	7,045,395	5,100,524	416,942	611,154	4,149,892
OTHER POWER SUPPLY	242,287	286,370	407,486	424,675	665,890	1,126,825	1,344,207	1,467,982	1,131,703	1,987,474
TOTAL PRODUCTION EXPENSES	36,018,491	43,804,699	33,746,199	39,102,776	46,438,895	62,815,881	48,086,336	46,878,962	49,746,218	52,528,971
TRANSMISSION	2,538,394	3,231,929	4,613,098	4,866,126	6,288,650	6,913,367	6,174,208	5,804,600	5,690,826	5,740,111
DISTRIBUTION	2,634,517	2,985,464	2,932,720	2,929,700	3,021,346	4,393,754	3,749,257	3,843,101	5,465,306	4,442,767
CUSTOMER ACCOUNTS	1,829,103	2,190,925	2,492,676	2,888,318	3,638,809	4,476,411	4,741,344	3,854,728	3,948,452	3,905,979
CUSTOMER SERVICE AND INFORMATION	648,021	1,037,199	982,161	807,476	1,297,691	1,452,269	770,913	439,395	641,667	791,151
SALES	0	0	0	0	0	276,745	992,012	1,084,672	1,148,346	1,443,334
ADMINISTRATIVE AND GENERAL	5,581,920	7,568,446	8,841,967	9,757,906	9,423,521	9,482,356	10,824,110	9,966,038	9,551,244	10,478,152
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	49,250,446	60,818,662	53,608,821	60,352,302	70,108,912	89,810,783	75,338,180	71,871,496	76,192,059	79,330,465
DEPRECIATION & AMORTIZATION	9,268,731	9,889,447	10,948,736	15,438,817	16,832,632	16,739,468	16,648,441	18,140,847	16,084,007	15,837,537
TAXES OTHER THAN FEDERAL INCOME TAXES	6,842,915	7,526,529	8,544,711	8,820,052	11,092,569	10,367,453	10,342,892	10,537,707	10,682,693	10,948,276
FEDERAL INCOME TAXES	106,444	67,939	691,237	1,047,155	3,724,856	11,521,919	12,228,814	18,966,276	13,846,599	13,690,317
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	(32,751)	(10,849)	4,857,862	4,067,056	1,103,207	2,439,083	1,517,170	(962,516)	139,126	269,339
FEDERAL INCOME TAXES DEFERRED (NET)	(252,057)	(186,697)	544,412	962,575	9,697,868	622,649	3,110,630	(763,903)	375,869	340,905
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	(12,621)	0
TOTAL OPERATING EXPENSES	65,183,728	78,105,031	79,195,779	90,687,957	112,560,044	131,501,355	119,186,127	117,789,907	117,307,732	120,416,839
NET OPERATING INCOME	$12,317,766	$21,013,322	$31,623,189	$33,178,514	$35,230,811	$33,709,135	$33,586,076	$36,425,204	$39,871,881	$41,572,667

* UNBILLED REVENUES ARE INCLUDED IN OTHER SOURCES OF REVENUE

TABLE PPL.4

PPL4
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
SOURCE AND DISPOSITION OF ENERGY

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
SOURCES OF ENERGY -- MEGAWATT HOURS										
GENERATION:										
STEAM	16,414,189	15,472,476	15,544,935	14,204,458	17,026,911	19,960,974	15,808,134	19,672,670	22,401,275	40,532,046
NUCLEAR	151,835	160,588	120,953	103,082	120,500	172,771	179,766	108,690	158,448	138,216
HYDROELECTRIC	3,646,673	3,470,285	4,593,690	4,825,412	4,653,439	3,682,625	3,900,352	3,383,435	3,351,167	3,983,461
INTERNAL COMBUSTION & OTHER	8	8	74	40	13	0	0	66	0	37,477
TOTAL GENERATION	20,212,705	19,103,357	20,259,652	19,132,992	21,800,863	23,816,370	19,888,252	23,164,861	25,910,890	44,691,200
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	13,833,734	12,582,472	12,814,316	11,028,441	13,824,306	17,023,695	13,542,483	16,055,327	17,349,906	17,340,050
DELIVERED	13,833,734	12,582,472	12,814,316	11,028,441	13,824,306	17,023,695	13,542,483	16,055,327	17,349,906	17,340,050
TOTAL ENERGY TRANSFERRED	0	0	0	0	0	0	0	0	0	0
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	589,796	600,906	400,411	155,629	140,144	70,292	127,444	323,704	184,282	1,511,195
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	5,191,046	7,096,410	6,610,768	7,447,847	4,576,139	5,836,380	6,650,666	4,660,021	3,480,050	5,304,676
FROM OTHER SOURCES	68,778	73,500	108,586	203,041	241,034	339,567	462,475	452,501	502,206	617,718
TOTAL PURCHASES FOR RESALE	5,849,620	7,770,816	7,119,765	7,806,517	4,957,317	6,246,239	7,240,585	5,436,226	4,166,538	7,433,589
INTERCHANGES - IN	5,905,500	7,577,563	13,932,418	12,524,508	17,015,234	18,575,389	17,512,030	14,675,819	15,644,707	18,628,058
- OUT	6,947,057	8,353,504	14,568,297	12,961,902	17,037,334	18,844,357	17,664,363	14,911,080	15,937,963	18,782,863
NET INTERCHANGES	(1,041,557)	(775,941)	(635,879)	(437,394)	(22,100)	(268,968)	(152,333)	(235,261)	(293,256)	(154,805)
TOTAL PURCHASED POWER	4,808,063	6,994,875	6,483,886	7,369,123	4,935,217	5,977,271	7,088,252	5,200,965	3,873,282	7,278,784
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	1,906,232	1,624,865	1,051,675	2,261,715	1,904,123	78,240	546,521	722,149	941,287	3,662,560
DELIVERED	1,906,232	1,624,865	1,051,675	2,261,715	1,904,123	78,240	546,521	722,149	941,287	3,662,560
TOTAL TRANSMISSION	0	0	0	0	0	0	0	0	0	0
TOTAL AVAILABLE ENERGY	25,020,768	26,098,232	26,743,538	26,502,115	26,736,080	29,793,641	26,976,504	28,365,826	29,784,172	51,969,984
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	6,940,20.	6,776,230	7,121,266	6,660,316	6,928,787	6,950,403	6,503,203	6,522,777	6,743,955	10,765,282
COMMERCIAL AND INDUSTRIAL SALES	11,484,298	11,776,851	11,703,339	12,190,318	12,499,929	13,016,143	13,261,520	14,307,434	14,761,748	27,680,787
PUBLIC STREET & HIGHWAY LIGHTING	65,477	62,446	60,435	57,607	56,116	56,179	55,688	56,050	55,173	100,416
OTHER SALES TO PUBLIC AUTHORITIES	649	938	2,011	1,539	102	30	25	22	35	585,700
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	20,573	20,825	21,990	21,505	22,179	17,226	28,683	71,924	66,800	63,753
UNBILLED MWH *	0	0	-0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	18,511,198	18,637,290	18,909,041	18,931,285	19,507,113	20,039,981	19,849,119	20,958,207	21,627,711	39,195,938
SALES FOR RESALE	4,494,447	5,445,589	5,819,314	5,472,713	4,923,102	7,077,806	4,959,626	5,128,124	5,483,870	8,559,077
ENERGY FURNISHED WITHOUT CHARGE	41	53	22	11	0	0	0	0	0	311
ENERGY USED BY COMPANY	40,050	37,064	41,243	41,115	45,202	49,669	48,342	46,702	51,706	108,090
ENERGY LOSSES	1,975,032	1,978,236	1,973,918	2,056,991	2,260,663	2,626,185	2,119,417	2,232,793	2,620,885	4,106,568
TOTAL DISPOSITION OF ENERGY	25,020,768	26,098,232	26,743,538	26,502,115	26,736,080	29,793,641	26,976,504	28,365,826	29,784,172	51,969,984

* UNBILLED MWH ARE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION

TABLE PPL.4S

PPL4ST
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- WASHINGTON OPERATIONS ONLY
SOURCE AND DISPOSITION OF ENERGY

SOURCES OF ENERGY -- MEGAWATT HOURS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GENERATION:										
STEAM	3,352,097	3,147,756	2,813,500	2,978,204	3,116,952	3,904,661	2,482,215	3,612,274	4,328,150	4,114,607
NUCLEAR	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC	1,677,069	1,773,705	2,101,215	2,228,597	1,984,265	1,453,087	1,580,932	1,558,344	1,637,305	1,683,743
INTERNAL COMBUSTION & OTHER	0	0	0	0	0	0	0	0	0	0
TOTAL GENERATION	5,029,166	4,921,461	4,914,715	5,206,801	5,101,217	5,357,748	4,063,147	5,170,618	5,965,455	5,798,350
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	2,311,063	1,955,576	1,995,556	1,982,373	1,987,720	2,215,400	1,739,541	1,478,091	1,439,955	1,722,815
DELIVERED	1,686,155	1,318,169	1,131,390	1,106,700	1,029,301	1,105,440	927,836	1,053,774	1,054,403	1,671,172
TOTAL ENERGY TRANSFERRED	624,908	637,407	864,166	875,673	958,419	1,109,960	811,705	424,317	385,552	51,643
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	154,073	221,406	133,782	2,010	32,240	710	26,834	52,754	71,961	559,176
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	2,883,983	3,350,710	3,143,579	2,790,656	2,420,646	2,387,849	2,238,056	2,121,036	2,056,495	2,164,146
FROM OTHER SOURCES	386	0	20,962	33,572	30,229	31,096	1,992	7,606	8,250	17,692
TOTAL PURCHASES FOR RESALE	3,038,442	3,572,116	3,298,323	2,826,238	2,483,115	2,419,655	2,266,882	2,181,396	2,136,706	2,741,014
INTERCHANGES - IN	596,074	894,468	2,116,482	2,084,961	2,697,409	3,108,885	2,968,491	2,448,219	2,583,114	2,409,765
- OUT	3,692,387	4,563,615	6,199,901	4,905,234	5,409,299	7,605,015	5,687,163	5,478,359	5,997,639	6,231,719
NET INTERCHANGES	(3,096,313)	(3,669,147)	(4,083,419)	(2,820,273)	(2,711,890)	(4,496,130)	(2,718,672)	(3,030,140)	(3,414,525)	(3,821,954)
TOTAL PURCHASED POWER	(57,871)	(97,031)	(785,096)	5,965	(228,775)	(2,076,475)	(451,790)	(848,744)	(1,277,819)	(1,080,940)
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	0	0	0	0	0	78,240	0	0	0	0
DELIVERED	1,906,232	1,624,865	1,051,675	2,214,748	1,904,123	0	546,521	722,078	937,622	481,305
TOTAL TRANSMISSION	(1,906,232)	(1,624,865)	(1,051,675)	(2,214,748)	(1,904,123)	78,240	(546,521)	(722,078)	(937,622)	(481,305)
TOTAL AVAILABLE ENERGY	3,689,971	3,836,972	3,942,110	3,873,691	3,926,738	4,469,473	3,876,541	4,024,113	4,135,566	4,287,748
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	1,312,741	1,242,100	1,327,423	1,215,789	1,353,130	1,370,224	1,258,541	1,237,643	1,254,687	1,296,442
COMMERCIAL AND INDUSTRIAL SALES	1,411,021	1,478,583	1,476,204	1,538,011	1,598,455	1,687,813	1,695,317	1,768,725	1,809,370	1,874,861
PUBLIC STREET & HIGHWAY LIGHTING	10,300	9,604	9,571	8,565	7,454	7,438	7,468	7,411	7,483	7,426
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	7,468	7,944	7,296
UNBILLED MWH *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	2,734,062	2,730,287	2,813,198	2,762,365	2,959,039	3,065,475	2,961,326	3,021,247	3,079,484	3,186,025
SALES FOR RESALE	584,204	730,325	800,380	771,601	665,577	1,021,584	651,407	655,036	677,761	697,619
ENERGY FURNISHED WITHOUT CHARGE	0	0	0	0	0	0	0	0	0	0
ENERGY USED BY COMPANY	6,879	6,748	6,368	6,215	6,514	6,896	6,647	6,699	6,826	6,990
ENERGY LOSSES	364,826	369,612	322,164	333,510	295,608	375,518	257,161	341,131	371,495	397,113
TOTAL DISPOSITION OF ENERGY	3,689,971	3,836,972	3,942,110	3,873,691	3,926,738	4,469,473	3,876,541	4,024,113	4,135,566	4,287,747

* UNBILLED MWH ARE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION

TABLE PPL.5

PPL5
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	553,598	563,543	567,275	571,703	566,535	568,257	571,600	572,508	577,770	1,054,454
COMMERCIAL AND INDUSTRIAL	135,460	137,714	138,845	138,464	136,340	136,674	136,253	136,574	137,241	161,778
PUBLIC STREET & HIGHWAY LIGHTING	1,244	1,397	1,506	1,584	1,636	1,806	1,887	1,957	1,969	2,585
OTHER PUBLIC AUTHORITIES	16	15	15	15	13	14	14	14	13	48
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	11	11	11	11	10	6	5	6	4	7
TOTAL ULTIMATE CONSUMERS	690,329	702,680	707,652	711,777	704,534	706,757	709,759	711,059	716,997	1,218,872
RESALE	21	21	21	21	20	24	17	18	16	55
TOTAL ELECTRIC CUSTOMERS	690,350	702,701	707,673	711,798	704,554	706,781	709,776	711,077	717,013	1,218,927
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$28.29	$32.83	$33.42	$40.77	$45.84	$50.25	$51.94	$53.79	$52.69	$60.04
COMMERCIAL AND INDUSTRIAL	22.62	27.80	33.15	38.61	42.05	42.92	43.46	42.87	41.02	42.92
PUBLIC STREET & HIGHWAY LIGHTING	50.93	60.88	72.01	80.90	87.88	91.89	93.28	95.86	94.55	105.45
OTHER PUBLIC AUTHORITIES	19.21	16.22	13.57	16.50	114.24	400.03	633.44	700.09	361.74	43.48
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	13.64	20.77	23.95	24.46	26.20	15.96	27.63	31.37	31.68	33.38
RESALE	24.29	27.12	25.09	19.58	26.33	26.12	25.78	24.46	29.17	31.46
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$354.62	$394.72	$419.55	$474.95	$560.59	$614.60	$590.90	$612.85	$615.08	$613.00
COMMERCIAL AND INDUSTRIAL	1,918.06	2,377.40	2,794.65	3,399.58	3,855.05	4,087.71	4,230.28	4,491.56	4,412.41	7,343.25
PUBLIC STREETS & HIGHWAY LIGHTING	2,680.67	2,721.48	2,889.61	2,942.35	3,014.22	2,858.27	2,752.69	2,745.45	2,649.28	4,096.33
OTHER PUBLIC AUTHORITIES	779.19	1,014.20	1,819.33	1,692.47	896.31	857.21	1,131.14	1,100.14	973.92	530,494.75
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	25 519.82	39,323.27	47,888.18	47,818.18	58,101.90	45,819.33	158,506.00	376,079.33	529,057.00	304,020.00
RESALE	5,199,607.14	7,033,132.90	6,952,378.05	5,101,402.10	6,481,132.15	7,701,549.38	7,519,877.59	6,967,976.50	9,997,204.44	4,895,538.25
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	12.54	12.02	12.55	11.65	12.23	12.23	11.38	11.39	11.67	10.21
COMMERCIAL AND INDUSTRIAL	84.78	85.52	84.29	88.04	91.68	95.23	97.33	104.76	107.56	171.10
PUBLIC STREET & HIGHWAY LIGHTING	52.63	44.70	40.13	36.37	34.30	31.11	29.51	28.64	28.02	38.85
OTHER PUBLIC AUTHORITIES	40.56	62.53	134.07	102.60	7.85	2.14	1.79	1.57	2.69	12,202.08
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	1,870.27	1,893.18	1,999.09	1,955.00	2,217.90	2,871.00	5,736.60	11,987.33	16,700.00	9,107.57
RESALE	214,021.29	259,313.76	277,110.19	260,605.38	246,155.10	294,908.58	291,742.71	284,895.78	342,741.88	155,619.58

TABLE PPL.5S

PPL5ST
FEBRUARY 7, 1991

PACIFIC POWER & LIGHT COMPANY -- WASHINGTON OPERATIONS ONLY
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	81,136	81,995	82,492	83,481	84,869	85,838	86,142	86,440	87,219	87,454
COMMERCIAL AND INDUSTRIAL	20,145	20,399	20,498	20,458	20,419	20,678	20,236	20,249	20,446	15,758
PUBLIC STREET & HIGHWAY LIGHTING	193	209	216	215	208	217	229	249	247	121
OTHER PUBLIC AUTHORITIES	4	3	3	3	3	3	2	2	2	0
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	0	0	0	0	0	0	0	0	0	0
TOTAL ULTIMATE CONSUMERS	101,478	102,606	103,209	104,157	105,499	106,736	106,609	106,940	107,914	103,333
RESALE	2	2	2	2	2	2	1	2	2	2
TOTAL ELECTRIC CUSTOMERS	101,480	102,608	103,211	104,159	105,501	106,738	106,610	106,942	107,916	103,335
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$22.09	$27.28	$28.10	$37.49	$42.69	$45.29	$46.33	$47.35	$46.03	$45.38
COMMERCIAL AND INDUSTRIAL	22.03	28.01	33.48	39.88	43.89	44.22	44.89	44.54	42.86	42.05
PUBLIC STREET & HIGHWAY LIGHTING	42.98	53.23	65.38	74.01	83.42	84.98	87.64	90.79	88.80	88.16
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.72	29.34	31.11
RESALE	27.61	30.10	27.10	19.05	26.32	25.63	24.41	23.10	28.81	31.01
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$357.47	$413.24	$452.25	$545.99	$680.66	$722.95	$676.91	$677.89	$662.18	$672.69
COMMERCIAL AND INDUSTRIAL	1,543.08	2,030.00	2,411.18	2,998.19	3,435.55	3,609.09	3,761.01	3,890.21	3,793.29	5,002.73
PUBLIC STREET & HIGHWAY LIGHTING	2,293.49	2,445.89	2,897.02	2,948.46	2,989.54	2,912.84	2,858.05	2,702.12	2,690.17	5,410.83
OTHER PUBLIC AUTHORITIES	250.75	309.33	309.33	309.33	313.33	309.00	432.50	397.00	397.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	8,065,331.00	10,989,715.00	10,843,283.00	7,350,614.00	8,760,544.50	13,093,899.50	15,897,772.00	7,567,282.50	9,762,803.00	10,816,120.50
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	16.18	15.15	16.09	14.56	15.94	15.96	14.61	14.32	14.39	14.82
COMMERCIAL AND INDUSTRIAL	70.04	72.48	72.02	75.18	78.28	81.62	83.78	87.35	88.50	118.98
PUBLIC STREET & HIGHWAY LIGHTING	53.37	45.95	44.31	39.84	35.84	34.28	32.61	29.76	30.30	61.37
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	292,102.00	365,162.50	400,190.00	385,800.50	332,788.50	510,792.00	651,407.00	327,518.00	338,880.50	348,809.50

PPL6
FEBRUARY 7, 1991

TABLE PPL.6

PACIFIC POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	3,039.1	3,039.1	3,003.6	3,003.6	3,076.5	3,076.5	3149.0	3149.0	3149.0	7492.0
NUCLEAR	30.4	30.4	30.4	30.4	30.4	30.4	30.0	30.0	30.0	30.0
HYDROELECTRIC	863.4	863.4	863.4	863.4	862.6	862.6	863.0	863.0	863.0	1015.0
INTERNAL COMBUSTION AND OTHER	23.8	23.8	23.8	23.8	23.8	23.8	24.0	24.0	24.0	16.0
TOTAL GENERATING CAPACITY	3,956.7	3,956.7	3,921.2	3,921.2	3,993.3	3,993.3	4,066.0	4,066.0	4,066.0	8,553.0
MILES OF TRANSMISSION POLE LINES (ROUNDED)	6,537	7,000	7,027	7,045	6,963	6,912	6,856	6,825	6,800	14,551
NUMBER OF LINE TRANSFORMERS	278,362	285,184	288,665	286,029	287,357	290,269	293,364	253,288	258,843	427,441
CAPACITY OF ALL LINE TRANSFORMERS-KVA-ROUNDED	7,562,910	7,931,973	8,175,000	8,288,000	8,463,000	8,721,000	8,968,000	8,559,000	9,018,000	16,256
NUMBER OF METERS	695,268	701,993	707,130	685,408	733,295	734,956	735,757	735,291	738,190	1,368,373
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OP. REV.	$4.03	$3.68	$3.41	$3.19	$2.96	$2.72	$3.11	$3.13	$3.11	$3.42
PERCENT OF OPERATING REVENUES:										
OPERATION & MAINTENANCE EXPENSES	57.48	57.00	49.89	48.16	47.98	53.51	49.35	50.63	52.26	51.28
TOTAL OPERATING EXPENSES	73.99	73.22	71.43	71.21	74.38	77.95	76.68	77.45	76.03	73.99
FEDERAL INCOME TAX - NET	(0.56)	0.91	5.43	6.03	9.42	9.47	9.82	10.33	8.22	6.65
FEDERAL INCOME TAX - DEFERRED	(0.28)	(0.15)	0.55	1.22	1.27	0.77	2.21	(0.36)	0.07	1.11
NET OPERATING INCOME	26.01	26.78	28.57	28.79	25.62	22.05	23.32	22.55	23.97	26.01
DEP./AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	2.73	2.59	2.78	3.10	3.23	3.27	3.15	3.49	3.32	2.79
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.02	0.02	0.32	0.50	0.55	0.63	0.95	0.96	1.01	0.94
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$11.63	$14.56	$15.24	$17.01	$16.63	$17.08	$16.84	$15.25	$14.50	$14.58
NUCLEAR	10.08	11.87	13.72	1.16	18.66	15.27	16.91	28.90	22.44	27.64
HYDROELECTRIC	1.40	1.66	1.25	1.46	1.69	2.04	1.90	2.07	2.39	3.07
OTHER	19,120.88	17,778.25	2,663.91	6,703.00	17,407.00	N/A	N/A	2,489.65	N/A	N/A
COST PER MWH PURCHASES ($)	$8.16	$7.48	$1.46	$2.61	$3.51	$9.14	$8.24	$9.88	$16.07	$18.31
MWH PURCHASED TO TOTAL AVAILABLE (%)	19.22	26.80	24.24	27.81	18.46	20.06	26.28	18.34	13.00	14.01
MWH LOST TO TOTAL AVAILABLE (%)	7.89	7.58	7.38	7.76	8.46	8.81	7.86	7.87	8.80	7.90

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1, 1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

N/A: NOT AVAILABLE

PPL6ST
FEBRUARY 7, 1991

TABLE PPL.6S

PACIFIC POWER & LIGHT COMPANY -- WASHINGTON OPERATIONS ONLY
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	631.7	631.7	631.7	631.7	631.7	631.7	631.7	631.7	631.7	631.7
NUCLEAR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HYDROELECTRIC	465.4	465.4	465.4	465.4	465.4	465.4	465.4	465.4	465.4	465.4
INTERNAL COMBUSTION AND OTHER	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL GENERATING CAPACITY	1,097.0	1,097.1	1,097.1	1,097.1	1,097.1	1,097.1	1,097.1	1,097.1	1,097.1	1,097.1
MILES OF TRANSMISSION POLE LINES (ROUNDED)	738	740	740	738	698	690	634	618	618	618
NUMBER OF LINE TRANSFORMERS	45,822	46,420	46,917	47,357	47,791	48,218	49,262	35,997	37,421	37,999
CAPACITY OF ALL LINE TRANSFORMERS (KVA) (ROUNDED)	1,301,730	1,349,223	1,384,000	1,422,000	1,468,000	1,506,000	1,567,000	1,160,000	1,376,000	1,438,000
NUMBER OF METERS	99,213	99,154	99,941	102,543	108,968	110,034	110,518	110,003	111,321	112,530
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OPER. REV.	$5.71	$4.59	$4.19	$3.91	$3.33	$3.03	$3.37	$3.42	$3.42	$3.38
PERCENT OF OPERATING REVENUES:										
OPERATION & MAINTENANCE EXPENSES	63.55	61.36	48.38	48.72	47.44	54.36	49.31	46.60	48.47	48.97
TOTAL OPERATING EXPENSES	84.11	78.80	71.46	73.21	76.16	79.60	78.02	76.38	74.63	74.34
FEDERAL INCOME TAX - NET	0.10	0.06	5.01	4.13	3.27	8.45	9.00	11.67	8.90	8.62
FEDERAL INCOME TAX - DEFERRED	(0.33)	(0.19)	0.49	0.78	6.56	0.38	2.04	(0.50)	0.24	0.21
NET OPERATING INCOME	15.89	21.20	28.54	26.79	23.84	20.40	21.98	23.62	25.37	25.66
DEPREC. & AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	2.09	2.17	2.36	3.19	3.42	3.35	3.23	3.44	2.99	2.89
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.01	0.01	0.01	0.46	0.47	0.46	0.51	0.46	0.45	1.17
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$8.57	$10.89	$12.75	$12.37	$13.95	$13.56	$16.10	$12.02	$10.70	$10.85
NUCLEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC	0.49	0.52	0.44	0.52	0.64	0.85	0.74	0.69	0.72	0.68
OTHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COST PER MWH PURCHASES ($)	($103.19)	($82.46)	$4.76	$103.22	($2.72)	($3.39)	($11.29)	($0.49)	($0.48)	($3.84)
MWH PURCHASED TO TOTAL AVAILABLE (%)	(1.57)	(2.53)	(19.92)	0.15	(5.83)	(46.46)	(11.65)	(21.09)	(30.90)	(25.21)
MWH LOST TO TOTAL AVAILABLE (%)	9.89	9.63	8.17	8.61	7.53	8.40	6.63	8.48	8.98	9.26

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1, 1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

TABLE PSP.1

PSP1
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
BALANCE SHEET -- ASSETS AND LIABILITIES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ASSETS AND OTHER DEBITS										
TOTAL UTILITY PLANT	$1,441,353,696	$1,719,351,126	$2,021,458,267	$2,203,135,892	$2,189,465,232	$2,329,582,654	$2,295,294,676	$2,371,082,657	$2,473,886,430	$2,585,570,086
LESS: ACCUM. PROV. FOR DEPREC. & AMORT.	213,582,739	242,057,861	272,007,559	306,331,721	351,418,957	394,934,861	455,469,583	524,627,540	594,944,727	667,400,294
NET UTILITY PLANT	1,227,770,957	1,477,293,265	1,749,450,708	1,896,804,171	1,838,046,275	1,934,647,793	1,839,825,093	1,846,455,117	1,878,941,703	1,918,169,792
NET NUCLEAR FUEL	16,126,781	13,378,465	15,155,273	8,443,971	2,907,229	3,218,264	0	0	0	0
INVESTMENTS IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS	13,543,101	103,870,248	91,055,991	74,734,234	65,008,182	53,114,243	38,671,251	47,439,960	52,004,984	54,315,013
CURRENT AND ACCRUED ASSETS	108,805,457	114,548,661	154,971,192	162,661,145	191,919,203	200,085,511	189,052,677	155,295,604	178,816,705	183,109,647
UNAMORT. DEBT EXPENSE	2,381,302	4,425,875	4,971,497	4,709,058	5,075,027	6,179,064	9,913,233	10,062,931	9,241,810	8,391,896
OTHER DEFERRED DEBITS	23,392,194	34,245,903	30,786,538	114,494,624	263,611,171	280,531,251	414,115,322	427,761,705	412,582,248	384,748,051
TOTAL ASSETS AND OTHER DEBITS	$1,392,019,792	$1,747,762,417	$2,046,391,199	$2,261,847,203	$2,366,567,087	$2,477,776,126	$2,491,577,576	$2,487,015,317	$2,531,587,450	$2,548,734,399
LIABILITIES AND OTHER CREDITS										
COMMON STOCK ISSUED	$267,167,740	$317,729,430	$378,785,040	$440,834,960	$476,526,750	$499,968,070	$514,521,770	$533,189,090	$551,140,970	$555,616,470
PREFERRED STOCK ISSUED	144,264,850	141,722,700	229,202,000	227,000,200	225,549,600	225,257,600	189,201,000	84,378,200	179,354,300	174,987,400
PREMIUM ON CAPITAL STOCK	68,246,974	82,292,519	111,347,387	137,915,058	143,168,232	154,275,165	170,395,051	180,024,768	196,153,843	199,977,066
OTHER PAID-IN CAPITAL	1,006,161	1,835,708	2,350,931	2,900,948	3,690,493	3,764,813	721,149	(24,130)	92,492	83,087
INSTALLMENTS RECEIVED ON CAPITAL STOCK *	(504,234)	(112,113)	(10,060)	(131,549)	(214,605)	0	(95,000)	(250,700)	(1,000)	(50,000)
CAPITAL STOCK EXPENSE	0	0	0	0	0	0	0	0	(1,763,126)	(1,763,126)
RETAINED EARNINGS - UNAPPROPRIATED	122,172,726	153,109,823	163,773,873	171,376,344	113,677,895	129,169,607	104,176,164	112,259,522	134,160,235	141,329,730
UNAPPRO. UNDISTR. SUBSID. EARNINGS	(812,795)	(1,021,977)	(1,161,911)	(1,823,907)	(2,207,840)	(2,406,346)	(3,017,474)	1,111,223	728,732	139,196
RESTRICTED	0	0	0	0	0	0	0	0	0	0
APPROPRIATED	5,631	5,631	5,631	0	0	0	0	0	0	0
LONG-TERM DEBT(NET OF DISCOUNT)	586,153,339	794,967,338	911,985,746	959,942,936	996,133,394	1,009,560,167	1,089,563,710	1,019,663,591	987,576,382	987,632,149
CURRENT AND ACCRUED LIABILITIES	116,814,777	145,872,577	106,323,763	144,617,855	174,096,708	161,627,032	112,277,464	255,903,307	197,539,818	217,459,634
UNAMORTIZED PREMIUM ON DEBT	52,492	48,313	41,133	33,966	26,874	441,375	393,602	345,829	307,855	274,782
OTHER DEFERRED CREDITS	61,085,322	78,979,312	80,520,688	57,327,775	89,656,368	109,657,736	125,960,735	102,352,105	77,516,232	55,838,472
OPERATING RESERVES	1,752,187	903,218	2,231,865	871,624	1,883,015	2,828,662	2,089,712	3,210,177	4,304,711	2,896,476
ACCUMULATED DEFERRED INCOME TAXES	24,611,622	31,429,938	60,995,113	120,980,993	144,580,203	183,632,245	185,389,693	194,852,335	204,476,006	214,313,063
TOTAL LIABILITIES AND OTHER CREDITS	$1,392,019,792	$1,747,762,417	$2,046,391,199	$2,261,847,203	$2,366,567,087	$2,477,776,126	$2,491,577,576	$2,487,015,317	$2,531,587,450	$2,548,734,399
FINANCIAL AND PLANT RATIOS										
RATIO OF CURRENT & ACCRUED ASSETS/ LIABIL.(%)	93.14	78.53	145.75	112.48	110.24	123.79	168.38	60.69	90.52	84.20
LONG-TERM DEBT TO TOTAL UTILITY PLANT (%)	40.67	46.24	45.12	43.57	45.50	43.34	47.47	43.00	39.92	38.20
DEPREC. & AMORT. RESERVES TO TOT PLANT (%)	14.82	14.08	13.46	13.90	16.05	16.95	19.84	22.13	24.05	25.81
NUMBER OF TIMES FIXED CHARGES EARNED **	1.94	2.26	2.10	2.10	1.46	2.30	2.22	2.34	2.49	2.34

* INCLUDES REACQUIRED CAPITAL STOCK

**FIXED CHARGES INCLUDE INTEREST ON LONG TERM DEBT+AMORTIZATION OF DEBT DISCOUNT, PREMIUM AND EXPENSE (NET) AND OTHER INTEREST CHARGES.

TABLE PSP.2

PSP2
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
NET INCOME AND RETAINED EARNINGS

NET INCOME STATEMENT	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GROSS INCOME										
OPERATING INCOME FROM WASH. ELECT. OPERATIONS	$78,416,348	$119,090,359	$111,430,166	$117,158,233	$154,055,300	$172,693,021	$169,019,173	$165,962,769	$179,758,610	$188,893,314
OTHER OPERATING INCOME (NET)	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING INCOME	78,416,348	119,090,359	111,430,166	117,158,233	154,055,300	172,693,021	169,019,173	165,962,769	179,758,610	188,893,314
NON-OPERATING INCOME (NET)	2,159,775	10,150,974	11,884,928	3,792,880	3,567,739	3,892,534	11,487,589	16,949,185	7,989,079	7,046,404
GROSS INCOME	80,576,123	129,241,333	123,315,094	120,951,113	157,623,039	176,585,555	180,506,762	182,911,954	187,747,689	195,939,718
DEDUCTIONS FROM GROSS INCOME										
INTEREST ON LONG-TERM DEBT	41,742,974	64,753,203	81,966,248	84,875,587	94,663,128	89,758,648	81,813,803	79,328,313	78,337,918	79,295,907
AMORT. OF DEBT DISCOUNT & PREMIUM (NET) *	236,538	402,674	(405,726)	330,295	426,940	449,803	944,918	1,947,157	2,299,102	2,297,646
OTHER INTEREST CHARGES	12,940,228	11,401,553	8,941,247	7,349,887	8,417,505	6,707,639	7,909,967	8,907,008	5,449,998	6,277,749
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION -	26,819,363	45,726,953	67,918,356	72,032,721	40,682,100	47,083,276	25,774,901	1,713,264	2,447,534	3,923,209
MISCELLANEOUS INCOME DEDUCTIONS	1,033,332	1,700,464	1,503,956	(1,555,989)	(342,308)	818,837	5,364,576	(25,981,595)	(24,109,849)	(5,757,273)
TOTAL INCOME DEDUCTIONS	29,133,709	32,530,941	24,087,369	18,967,059	62,483,165	50,651,651	70,258,363	62,487,619	59,529,635	78,190,820
INCOME BEFORE EXTRAORDINARY ITEMS	51,442,414	96,710,392	99,227,725	101,984,054	95,139,874	125,933,904	110,248,399	120,424,335	128,218,054	117,748,898
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	(47,579,447)	0	0	0	0	0
NET INCOME	$51,442,414	$96,710,392	$99,227,725	$101,984,054	$47,560,427	$125,933,904	$110,248,399	$120,424,335	$128,218,054	$117,748,898
UNAPPROPRIATED RETAINED EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR	$124,003,569	$122,172,726	$153,109,825	$163,773,873	$171,376,344	$113,677,895	$129,169,607	$104,176,164	$112,259,522	$134,160,235
CREDITS: NET INCOME	51,727,381	96,919,575	94,718,619	102,646,050	47,944,360	$126,132,410	110,859,527	116,295,638	128,600,545	118,338,434
OTHER CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL CREDITS	51,727,381	96,919,575	94,718,619	102,646,050	47,944,360	126,132,410	110,859,527	116,295,638	128,600,545	118,338,434
DEBITS: DIVIDENDS DECLARED	51,437,030	63,142,590	78,811,497	93,381,801	105,599,293	110,640,698	111,682,240	103,056,173	106,699,832	111,168,939
OTHER DEBITS	2,121,194	2,839,886	5,243,074	1,661,778	43,516	0	24,170,730	5,156,107	0	0
TOTAL DEBITS	53,558,224	65,982,476	84,054,571	95,043,579	105,642,809	110,640,698	135,852,970	108,212,280	106,699,832	111,168,939
BALANCE AT END OF YEAR	$122,172,726	$153,109,825	$163,773,873	$171,376,344	$113,677,895	$129,169,607	$104,176,164	$112,259,522	$134,160,235	$141,329,730
UNAPP. UNDIST. SUBSIDIARY EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR	($527,828)	($812,795)	($1,021,978)	($1,161,911)	($1,823,907)	($2,207,840)	($2,406,346)	($3,017,474)	$1,111,223	$728,732
EQUITY IN EARNINGS FOR YEAR	(284,967)	(209,183)	(139,933)	(661,996)	(383,933)	(198,506)	(611,128)	4,128,697	(382,491)	(589,536)
DIVIDENDS RECEIVED - DR.	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0
BALANCE AT END OF YEAR	($812,795)	($1,021,978)	($1,161,911)	($1,823,907)	($2,207,840)	($2,406,346)	($3,017,474)	$1,111,223	$728,732	$139,196
APP. & RESTRICTED RETAINED EARNINGS STATEMENT										
BALANCE AT END OF YEAR	$5,631	$5,631	$5,631	$0	$0	$0	$0	$0	$0	$0

* INCLUDES AMORTIZATION OF LOSS AND GAIN
ON REACQUIRED DEBT

TABLE PSP.3

PSP3
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
OPERATING REVENUE AND EXPENSES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ELECTRIC PLANT IN SERVICE										
INTANGIBLE	$985,314	$2,432,323	$2,636,490	$2,756,902	$2,773,461	$10,258,929	$11,893,518	$13,440,699	$14,792,465	$16,304,660
TANGIBLE	1,093,575,138	1,194,501,393	1,264,666,430	1,365,884,225	1,750,605,139	1,862,962,228	2,224,974,164	2,301,553,293	2,407,984,558	2,495,707,175
TOTAL ELECTRIC PLANT IN SERVICE	$1,094,560,452	$1,196,933,716	$1,267,302,920	$1,368,641,127	$1,753,378,600	$1,873,221,157	$2,236,867,682	$2,314,993,992	$2,422,777,023	$2,512,011,835
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$213,582,739	$242,057,861	$272,007,559	$306,331,721	$351,418,957	$394,934,861	$455,469,583	$524,627,540	$594,944,727	$667,400,294
NET OPERATING INCOME STATEMENT - ELECTRIC										
OPERATING REVENUES - ELECTRIC										
RESIDENTIAL SALES	$178,499,128	$194,198,003	$225,180,568	$274,423,050	$360,498,389	$392,761,241	$398,256,423	$385,371,693	$416,390,209	$452,455,188
COMMERCIAL AND INDUSTRIAL SALES	142,283,147	166,394,236	187,166,583	201,148,998	254,649,167	281,018,618	304,912,000	323,125,771	346,059,552	375,693,687
PUBLIC STREET AND HIGHWAY LIGHTING	3,490,112	3,822,042	4,572,910	5,259,617	6,654,323	7,136,358	7,302,283	7,393,255	7,506,901	7,793,178
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	0	0
UNBILLED REVENUES *	0	8,927,500	9,839,800	13,580,900	5,776,624	7,101,019	(16,980,121)	(4,055,274)	(2,565,882)	7,682,988
TOTAL SALES TO ULTIMATE CONSUMERS	324,272,387	373,341,781	426,759,861	494,412,565	627,578,503	688,017,236	693,490,585	711,835,445	767,390,780	843,625,041
SALES FOR RESALE	29,727,577	29,338,688	37,102,960	17,392,662	24,819,012	20,779,397	15,247,958	9,616,604	13,139,029	32,371,087
TOTAL SALES OF ELECTRICITY	353,999,964	402,680,469	463,862,821	511,805,227	652,397,515	708,796,633	708,738,543	721,452,049	780,529,809	875,996,128
OTHER OPERATING REVENUES	4,321,362	6,066,896	3,834,370	6,705,976	4,837,066	5,311,510	6,025,022	7,907,454	10,851,752	11,777,172
TOTAL ELECTRIC OPERATING REVENUES	358,321,326	408,747,365	467,697,191	518,511,203	657,234,581	714,108,143	714,763,565	729,359,503	791,381,561	887,773,300
OPERATING EXPENSES - ELECTRIC										
ENERGY PRODUCTION - STEAM	32,594,681	32,383,447	30,641,329	31,258,270	48,881,512	49,166,738	55,889,145	61,940,320	64,675,520	70,407,898
- NUCLEAR	0	0	0	0	0	0	0	0	0	0
- HYDROELECTRIC	2,496,122	2,965,703	4,438,599	3,762,723	3,876,465	4,105,583	5,090,406	3,599,156	4,712,962	5,899,594
- INTERNAL COMBUSTION	891,043	1,879,746	6,074,344	5,088,910	6,045,149	7,404,074	5,982,157	6,563,425	8,787,795	22,968,010
PURCHASED POWER	107,341,770	74,972,746	95,700,190	131,302,707	134,039,880	158,859,788	132,994,567	146,988,031	162,608,861	199,240,369
OTHER POWER SUPPLY	612,794	879,401	10,979,111	(12,560,440)	12,435,772	(15,732,305)	6,399,108	(8,206,339)	8,140,995	8,176,906
TOTAL PRODUCTION EXPENSES	143,936,410	113,081,043	147,833,573	158,852,170	205,278,778	203,803,878	206,355,383	210,884,593	248,926,133	306,692,777
TRANSMISSION	10,305,622	13,853,972	15,342,891	17,774,458	26,234,860	28,705,618	28,063,803	31,795,736	26,023,675	27,058,779
DISTRIBUTION	18,774,518	22,449,385	25,915,605	24,980,493	25,411,420	25,846,438	26,317,416	32,134,862	35,299,935	39,883,588
CUSTOMER ACCOUNTS	11,424,970	12,893,521	14,769,779	15,314,880	17,323,868	19,883,177	19,457,236	18,652,666	18,723,869	20,614,957
CUSTOMER SERVICE AND INFORMATION	2,110,921	3,523,919	4,328,420	5,263,027	6,773,947	6,521,831	8,560,374	9,784,024	10,001,375	15,729,782
SALES	0	0	0	0	0	0	0	0	0	0
ADMINISTRATIVE AND GENERAL	24,574,766	31,623,338	35,207,503	39,919,755	44,487,945	43,526,397	48,528,569	54,881,237	55,219,608	55,636,305
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	211,127,207	197,425,178	243,397,771	262,104,783	325,510,818	328,287,339	337,282,781	358,133,118	394,194,595	465,616,188
DEPRECIATION & AMORTIZATION	33,740,848	35,266,376	38,100,376	42,386,471	61,933,048	75,412,619	87,092,339	93,974,752	98,199,431	101,965,377
TAXES OTHER THAN FEDERAL INCOME TAXES	28,329,924	32,636,452	37,001,878	43,402,716	54,861,415	59,735,264	67,003,272	70,961,526	75,297,484	80,842,564
FEDERAL INCOME TAXES	1,215,500	3,216,000	(2,073,200)	(4,022,000)	5,990,000	7,530,000	12,397,000	18,328,000	44,439,000	52,704,000
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	2,199,000	15,244,000	(5,018,000)	(21,884,000)	19,646,000	25,501,000	22,652,000	17,000,000	(4,004,000)	(3,996,000)
FEDERAL INCOME TAXES DEFERRED (NET)	3,292,500	5,869,000	44,858,200	79,365,000	35,238,000	44,948,900	19,317,000	4,995,000	3,646,000	1,747,857
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	4,338	(149,559)	0
TOTAL OPERATING EXPENSES	279,904,979	289,657,006	356,267,025	401,352,970	503,179,281	541,415,122	545,744,392	563,396,734	611,622,951	698,879,986
NET OPERATING INCOME	$78,416,347	$119,090,359	$111,430,166	$117,158,233	$154,055,300	$172,693,021	$169,019,173	$165,962,769	$179,758,610	$188,893,314

* UNBILLED REVENUES ARE INCORPORATED IN OTHER SOURCES OF REVENUE.

TABLE PSP.4

PSP4
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
SOURCE AND DISPOSITION OF ENERGY

SOURCES OF ENERGY -- MEGAWATT HOURS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GENERATION:										
STEAM	2,600,449	2,590,830	1,856,648	2,077,681	3,318,437	3,581,131	4,080,661	4,390,526	5,598,934	5,500,393
NUCLEAR	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC	1,430,952	1,333,377	1,349,522	1,360,725	1,279,594	1,156,905	1,336,565	1,130,415	1,411,891	1,312,305
INTERNAL COMBUSTION & OTHER	1,973	11,406	2,094	3,862	4,101	8,040	5,928	10,138	153,470	702,811
TOTAL GENERATION	4,033,374	3,935,613	3,208,264	3,442,268	4,602,132	4,746,076	5,423,154	5,531,079	7,164,295	7,515,509
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	0	0	0	0	0	0	0	0	0	0
DELIVERED	0	0	0	0	0	0	0	0	0	0
TOTAL ENERGY TRANSFERRED	0	0	0	0	0	0	0	0	0	0
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	1,273,566	305,854	601,027	758,691	771,426	1,459,198	602,076	1,258,494	1,969,083	2,231,451
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	10,138,933	12,089,019	13,023,508	12,152,143	10,798,653	11,006,113	11,123,557	10,211,929	9,252,404	9,517,819
FROM OTHER SOURCES	0	1	1,213	39,653	57,965	63,951	15,383	13,626	33,097	38,016
TOTAL PURCHASES FOR REGALE	11,412,499	12,394,874	13,625,748	12,950,487	11,628,044	12,529,262	11,741,016	11,484,049	11,254,584	11,787,286
INTERCHANGES - IN	439,773	436,103	361,879	(192,033)	824,558	1,145,336	497,164	934,666	683,450	918,235
- OUT	(100,327)	90,790	(72,664)	29,922	442,935	1,306,925	332,216	1,025,658	937,082	402,212
NET INTERCHANGES	540,100	345,313	434,543	(221,955)	381,623	(161,589)	164,948	(90,992)	(253,632)	516,023
TOTAL PURCHASED POWER	11,952,599	12,740,187	14,060,291	12,728,532	12,009,667	12,367,673	11,905,964	11,393,057	11,000,952	12,303,309
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	7,665,306	1,192,746	839,482	770,171	876,139	1,094,205	988,176	1,116,605	1,197,389	1,231,829
DELIVERED	7,665,306	1,192,746	839,482	770,171	876,139	1,094,205	988,176	1,116,605	1,197,389	1,231,829
TOTAL TRANSMISSION	0	0	0	0	0	0	0	0	0	0
TOTAL AVAILABLE ENERGY	15,985,973	16,675,800	17,268,555	16,170,800	16,611,799	17,113,749	17,329,118	16,924,136	18,165,247	19,818,818
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	7,438,940	7,269,005	7,687,058	7,246,630	7,621,599	7,853,059	7,626,084	7,490,067	8,009,994	8,424,670
COMMERCIAL AND INDUSTRIAL SALES	5,834,918	5,958,721	6,141,581	6,158,860	6,664,011	7,125,333	7,357,743	7,784,567	8,281,067	8,774,413
PUBLIC STREET & HIGHWAY LIGHTING	65,346	65,012	64,188	60,591	60,664	62,092	61,515	62,541	63,565	65,589
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	0	0
UNBILLED MWH *	0	66,425	49,990	97,275	673	70,108	(224,274)	(82,412)	(67,857)	136,045
TOTAL SALES TO ULTIMATE CONSUMERS	13,339,204	13,359,163	13,942,817	13,563,356	14,346,947	15,110,592	14,821,068	15,254,763	16,286,769	17,400,717
SALES FOR RESALE	1,426,327	2,053,853	2,239,979	1,434,487	1,346,015	861,802	1,397,326	514,119	645,939	1,377,950
ENERGY FURNISHED WITHOUT CHARGE	375	391	373	373	374	367	374	371	319	365
ENERGY USED BY COMPANY	15,207	22,483	22,647	29,367	33,062	31,767	29,919	29,030	33,539	35,741
ENERGY LOSSES	1,204,860	1,239,910	1,062,739	1,143,217	885,400	1,109,221	1,080,431	1,125,853	1,198,681	1,004,045
TOTAL DISPOSITION OF ENERGY	15,985,973	16,675,800	17,268,555	16,170,800	16,611,798	17,113,749	17,329,118	16,924,136	18,165,247	19,818,818

* IN 1980, UNBILLED MWH WERE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION.

TABLE PSP.5

PSP5
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	480,276	496,995	507,643	518,733	534,496	551,005	569,265	587,065	606,199	627,322
COMMERCIAL AND INDUSTRIAL	52,820	55,375	57,002	59,714	62,092	64,391	67,267	70,243	73,189	76,603
PUBLIC STREET & HIGHWAY LIGHTING	968	1,039	1,057	1,081	1,110	1,132	1,149	1,184	1,179	1,156
OTHER PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	0	0	0	0	0	0	0	0	0	0
TOTAL ULTIMATE CONSUMERS	534,064	553,409	565,702	579,528	597,698	616,528	637,681	658,492	680,567	705,081
RESALE	22	20	9	9	9	9	9	10	9	9
TOTAL ELECTRIC CUSTOMERS	534,086	553,429	565,711	579,537	597,707	616,537	637,690	658,502	680,576	705,090
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$24.00	$26.72	$29.29	$37.87	$47.30	$50.01	$52.22	$51.45	$51.98	$53.71
COMMERCIAL AND INDUSTRIAL	24.38	27.92	30.48	32.66	38.21	39.44	41.44	41.51	41.79	42.82
PUBLIC STREET & HIGHWAY LIGHTING	53.41	58.79	71.24	86.81	109.69	114.93	118.71	118.21	118.10	118.82
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	20.84	14.28	16.56	12.12	18.44	24.11	10.91	18.71	20.34	23.49
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$371.66	$390.74	$443.58	$529.03	$674.46	$712.81	$699.60	$656.44	$686.89	$721.25
COMMERCIAL AND INDUSTRIAL	2,693.74	3,004.86	3,283.51	3,368.54	4,101.16	4,364.25	4,532.86	4,600.11	4,728.30	4,904.43
PUBLIC STREETS & HIGHWAY LIGHTING	3,605.49	3,678.58	4,326.31	4,865.51	5,994.89	6,304.20	6,355.34	6,244.30	6,367.18	6,741.50
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	1,351,253.50	1,466,934.40	4,122,551.11	1,932,518.00	2,757,668.00	2,308,821.89	1,694,217.56	961,660.40	1,439,892.11	3,596,787.44
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	15.49	14.63	15.14	13.97	14.26	14.25	13.40	12.76	13.21	13.43
COMMERCIAL AND INDUSTRIAL	110.47	107.61	107.74	103.14	107.32	110.66	109.38	110.82	113.15	114.54
PUBLIC STREET & HIGHWAY LIGHTING	67.51	62.57	60.73	56.05	54.65	54.85	53.54	52.82	53.91	56.74
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	64,833.05	102,692.65	248,886.56	159,387.44	149,557.22	95,755.78	155,258.44	51,411.90	71,771.00	153,105.56

TABLE PSP.6

PSP6
FEBRUARY 7, 1991

PUGET SOUND POWER & LIGHT COMPANY -- TOTAL COMPANY OPERATIONS
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	537.0	537.0	537.3	537.3	731.2	733.5	928.0	928.0	928.0	928.0
NUCLEAR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HYDROELECTRIC	309.7	309.7	309.7	309.7	309.3	297.4	297.4	297.4	297.4	297.4
INTERNAL COMBUSTION AND OTHER	98.8	454.8	454.8	455.2	702.4	686.7	686.7	686.7	686.7	686.7
TOTAL GENERATING CAPACITY	945.5	1,301.5	1,301.8	1,302.2	1,742.9	1,717.6	1,912.1	1,912.1	1,912.1	1,912.1
MILES OF TRANSMISSION POLE LINES (ROUNDED)	982	1,593	1,641	1,784	2,099	2,467	2,473	2,482	2,574	2,571
NUMBER OF LINE TRANSFORMERS	193,395	199,552	202,390	205,377	211,748	217,098	220,692	224,987	228,031	231,765
CAPACITY OF ALL LINE TRANSFORMERS-KVA-ROUNDED	7,271,644	7,559,794	7,749,500	7,938,000	8,270,000	8,604,000	8,901,000	9,198,000	9,419,000	9,670,000
NUMBER OF METERS	600,933	634,080	637,577	654,317	671,270	690,867	714,088	732,908	762,206	782,737
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OP. REV.	$3.05	$2.93	$2.71	$2.64	$2.67	$2.62	$3.13	$3.17	$3.06	$2.83
PERCENT OF OPERATING REVENUES:										
OPERATING & MAINTENANCE EXPENSES	58.92	48.30	52.04	50.55	49.53	45.97	47.19	49.10	49.81	52.45
TOTAL OPERATING EXPENSES	78.12	70.86	76.17	77.40	76.56	75.82	76.35	77.25	77.29	78.72
FEDERAL INCOME TAX - NET	0.95	4.52	(1.52)	(5.00)	3.90	4.63	4.90	4.84	5.11	5.49
FEDERAL INCOME TAX - DEFERRED	0.92	1.44	9.59	15.31	5.36	6.29	2.70	0.68	0.46	0.20
NET OPERATING INCOME	21.88	29.14	23.83	22.60	23.44	24.18	23.65	22.75	22.71	21.28
DEP./AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	3.08	2.95	3.01	3.10	3.53	4.03	3.89	4.06	4.05	4.06
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.09	0.20	0.21	0.20	0.16	0.55	0.53	0.58	0.61	0.65
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$12.53	$12.50	$16.50	$15.04	$14.73	$13.73	$13.70	$14.11	$11.55	$12.80
NUCLEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC	1.74	2.22	3.29	2.77	3.03	3.55	3.81	3.18	3.34	4.50
OTHER	451.62	164.80	2,900.83	1,317.69	1,474.07	920.90	1,009.14	647.41	57.26	32.68
COST PER MWH PURCHASES ($)	$8.98	$5.88	$6.81	$10.32	$11.16	$12.84	$11.17	$12.90	$14.78	$16.19
MWH PURCHASED TO TOTAL AVAILABLE (%)	74.77	76.40	81.42	78.71	72.30	72.27	68.70	67.32	60.56	62.08
MWH LOST TO TOTAL AVAILABLE (%)	7.54	7.44	6.15	7.07	5.33	6.48	6.23	6.65	6.60	5.07

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1, 1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

TABLE WWP.1

WWP1
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
BALANCE SHEET -- ASSETS AND LIABILITIES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ASSETS AND OTHER DEBITS										
TOTAL UTILITY PLANT	$773,241,638	$909,439,558	$1,108,695,602	$1,213,903,136	$1,294,280,262	$1,389,486,885	$1,256,649,753	$1,285,079,210	$1,298,464,650	$1,334,121,180
LESS: ACCUM. PROV. FOR DEPREC. & AMORT.	136,886,104	148,260,533	160,282,890	167,239,642	186,571,668	205,583,543	221,577,039	249,503,267	276,053,372	307,002,431
NET UTILITY PLANT	636,355,534	761,179,025	948,412,712	1,046,663,494	1,107,708,594	1,183,903,342	1,035,072,714	1,035,575,943	1,022,411,278	1,027,118,749
NET NUCLEAR FUEL	0	0	0	2,941,784	3,303,679	3,703,236	0	0	0	0
INVESTMENTS IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS	33,669,719	41,914,416	49,591,093	53,899,007	54,284,647	58,226,721	186,852,947	189,229,828	182,347,778	188,636,742
CURRENT AND ACCRUED ASSETS	34,025,135	40,990,800	52,669,199	55,759,297	57,209,953	67,883,919	96,734,856	80,703,289	51,696,514	38,850,042
UNAMORT. DEBT EXPENSE	1,643,620	2,942,975	2,762,248	3,714,601	4,976,376	4,792,563	15,219,341	15,070,408	15,447,154	4,664,910
OTHER DEFERRED DEBITS	10,009,654	9,934,636	15,739,511	64,334,356	64,016,178	66,496,939	60,406,656	82,912,474	87,821,867	103,081,318
TOTAL ASSETS AND OTHER DEBITS	$715,703,662	$856,961,852	$1,069,174,763	$1,227,312,539	$1,291,499,427	$1,385,006,720	$1,394,286,514	$1,403,491,942	$1,359,724,591	$1,362,351,761
LIABILITIES AND OTHER CREDITS										
COMMON STOCK ISSUED	$194,438,531	$238,666,478	$316,185,662	$362,031,658	$377,502,647	$393,230,127	$405,857,092	$408,282,375	$409,227,350	$409,825,443
PREFERRED STOCK ISSUED	55,000,000	70,000,000	95,000,000	95,000,000	140,000,000	185,000,000	175,000,000	175,000,000	113,925,000	111,525,000
PREMIUM ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
OTHER PAID-IN CAPITAL	0	0	0	0	(167,319)	(167,319)	(684,033)	(684,033)	(122,387)	(122,253)
INSTALLMENTS RECEIVED ON CAPITAL STOCK	66,173	82,475	52,746	49,805	25,950	35,456	10,310	94	0	0
CAPITAL STOCK EXPENSE	(957,870)	(1,379,508)	(1,858,296)	(2,016,200)	(2,395,787)	(3,417,057)	(6,348,759)	(6,380,166)	(3,321,356)	(3,080,803)
RETAINED EARNINGS - UNAPPROPRIATED	48,478,707	58,447,099	67,990,648	76,818,547	75,376,765	81,970,225	36,622,068	30,826,781	23,828,564	18,176,201
UNAPPRO. UNDISTR. SUBSID. EARNINGS	12,220,193	14,005,170	16,171,568	17,441,219	18,584,636	23,886,864	27,000,411	30,844,276	36,850,856	47,450,464
RESTRICTED	1,084,177	542,137	0	0	0	0	0	0	0	0
APPROPRIATED	955,827	955,827	955,827	955,827	955,827	955,827	955,827	1,548,121	1,548,121	1,548,121
LONG-TERM DEBT(NET OF DISCOUNT)	353,006,420	405,888,111	476,480,394	567,167,734	551,928,491	538,797,099	591,229,777	579,612,450	586,536,475	556,119,483
CURRENT AND ACCRUED LIABILITIES	29,553,468	39,507,027	48,637,302	47,187,857	51,212,331	54,677,396	46,558,550	53,253,736	61,633,662	68,742,134
UNAMORTIZED PREMIUM ON DEBT	704,886	655,727	609,521	575,456	541,227	506,923	473,778	440,579	411,213	383,052
OTHER DEFERRED CREDITS	21,553,150	28,821,780	46,216,897	42,519,191	46,201,135	62,656,907	75,305,560	52,688,385	37,793,506	50,728,746
OPERATING RESERVES	0	0	0	0	1,043,759	683,456	679,213	495,720	4,349,900	4,865,011
ACCUMULATED DEFERRED INCOME TAXES	0	769,529	2,732,494	19,581,445	30,689,765	46,190,816	41,626,720	77,563,624	87,063,687	96,191,162
TOTAL LIABILITIES AND OTHER CREDITS	$715,703,662	$856,961,852	$1,069,174,763	$1,227,312,539	$1,291,499,427	$1,385,006,720	$1,394,286,514	$1,403,491,942	$1,359,724,591	$1,362,351,761
FINANCIAL AND PLANT RATIOS										
RATIO OF CURRENT & ACCRUED ASSETS/ LIABIL.(%)	115.13	103.76	108.29	118.16	111.71	124.15	207.77	151.54	83.88	56.52
LONG-TERM DEBT TO TOTAL UTILITY PLANT (%)	45.65	44.63	42.98	46.72	42.64	38.78	47.05	45.10	45.17	41.68
DEPREC. & AMORT. RESERVES TO TOT PLANT (%)	17.70	16.30	14.46	13.78	14.42	14.80	17.63	19.42	21.26	23.01
NUMBER OF TIMES FIXED CHARGES EARNED *	2.07	2.32	2.38	2.27	2.19	2.46	1.55	2.33	2.41	2.26

* FIXED CHARGES INCLUDE INTEREST ON LONG TERM DEBT+AMORTIZATION OF DEBT DISCOUNT, PREMIUM AND EXPENSE (NET) AND OTHER INTEREST CHARGES.

TABLE WWP.2

WWP2
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
NET UTILITY INCOME AND RETAINED EARNINGS

NET INCOME STATEMENT	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GROSS UTILITY INCOME										
OPERATING INCOME FROM WASH. ELECT. OPERATIONS	$21,924,377	$31,477,741	$41,205,560	$43,965,205	$55,136,334	$56,859,492	$55,998,139	$54,546,948	$65,768,814	$72,231,010
OTHER OPERATING INCOME (NET)	19,810,481	25,775,408	32,038,406	30,672,244	34,590,007	41,415,487	40,479,362	37,180,898	38,717,798	36,585,149
TOTAL UTILITY OPERATING INCOME	41,734,858	57,253,149	73,243,966	74,637,449	89,726,341	98,274,979	96,477,501	91,727,846	104,486,612	108,816,159
NON-OPERATING INCOME (NET)	5,018,099	12,621,033	12,812,187	8,104,207	7,560,240	6,992,052	5,160,757	5,627,281	6,673,199	12,214,654
GROSS UTILITY INCOME	46,752,957	69,874,182	86,056,153	82,741,656	97,286,581	105,267,031	101,638,258	97,355,127	111,159,811	121,030,813
DEDUCTIONS FROM GROSS INCOME										
INTEREST ON LONG-TERM DEBT	25,222,979	33,899,554	40,214,773	50,753,640	54,451,811	54,206,260	52,843,788	50,024,609	49,048,647	51,949,686
AMORT. OF DEBT DISCOUNT & PREMIUM (NET) *	73,872	351,209	564,477	547,484	356,460	719,329	613,889	885,100	1,006,285	1,322,583
OTHER INTEREST CHARGES	226,538	805,143	2,355,870	1,924,205	569,264	691,015	304,609	466,526	651,523	3,735,842
ALLOWANCE FOR FUNDS USED DURING CONSTN (CR)	6,475,965	15,220,880	22,549,973	39,506,273	30,091,125	33,185,086	20,746,979	1,253,509	478,842	582,207
MISCELLANEOUS INCOME DEDUCTIONS	354,726	3,751,713	6,082,931	1,315,360	6,083,567	1,433,545	6,208,608	(20,881,669)	(10,421,719)	(7,465,853)
TOTAL INCOME DEDUCTIONS	19,402,150	23,586,739	26,668,078	15,034,416	31,369,977	23,865,063	39,223,915	29,241,057	39,805,894	48,960,051
INCOME BEFORE EXTRAORDINARY ITEMS	27,350,807	46,287,443	59,388,075	67,707,240	65,916,604	81,401,968	62,414,343	68,114,070	71,353,917	72,070,762
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	0	0	(32,856,525)	0	0	0
NET UTILITY INCOME	$27,350,807	$46,287,443	$59,388,075	$67,707,240	$65,916,604	$81,401,968	$29,557,818	$68,114,070	$71,353,917	$72,070,762
UNAPPROPRIATED RETAINED EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR **	$49,049,783	$48,478,707	$58,447,099	$67,990,649	$76,818,547	$75,376,765	$81,970,225	$39,104,620	$30,826,781	$23,828,564
CREDITS: NET INCOME	24,783,853	40,561,287	53,072,792	61,602,489	60,560,577	76,099,739	26,444,271	64,270,205	65,347,337	61,471,155
OTHER CREDITS	1,988,000	3,941,179	4,148,886	4,835,100	4,212,610	0	0	0	0	0
TOTAL CREDITS	26,771,853	44,502,466	57,221,678	66,437,589	64,773,187	76,099,739	26,444,271	64,270,205	65,347,337	61,471,155
DEBITS: DIVIDENDS DECLARED	27,342,929	34,534,074	47,678,128	57,609,690	66,214,969	69,506,279	71,792,428	71,955,750	70,255,422	67,123,518
OTHER DEBITS	0	0	0	0	0	0	0	592,294	2,090,132	0
TOTAL DEBITS	27,342,929	34,534,074	47,678,128	57,609,690	66,214,969	69,506,279	71,792,428	72,548,044	72,345,554	67,123,518
BALANCE AT END OF YEAR	$48,478,707	$58,447,099	$67,990,649	$76,818,548	$75,376,765	$81,970,225	$36,622,068	$30,826,781	$23,828,564	$18,176,201
UNAPP. UNDIST. SUBSIDIARY EARNINGS STATEMENT										
BALANCE AT BEGINNING OF YEAR	$9,409,431	$12,220,193	$14,005,170	$16,171,568	$17,441,219	$18,584,636	$23,886,864	$27,000,411	$30,844,276	$36,850,856
EQUITY IN EARNINGS FOR YEAR	4,798,762	5,184,116	5,773,146	6,104,751	5,356,027	5,302,228	3,113,547	3,843,865	6,006,580	10,599,608
DIVIDENDS RECEIVED - DR.	1,988,000	3,514,500	3,606,800	4,835,100	4,082,500	0	0	0	0	0
OTHER CHANGES	0	115,361	52	0	(130,110)	0	0	0	0	0
BALANCE AT END OF YEAR	$12,220,193	$14,005,170	$16,171,568	$17,441,219	$18,584,636	$23,886,864	$27,000,411	$30,844,276	$36,850,856	$47,450,464
APP. & RESTRICTED RETAINED EARNINGS STATEMENT										
BALANCE AT END OF YEAR	$2,040,004	$1,497,964	$0	$955,827	$955,827	$955,827	$955,827	$1,548,121	$1,548,121	$1,548,121

* INCLUDES AMORTIZATIOIN OF LOSS AND GAIN ON REACQUIRED DEBT

** RETAINED EARNINGS BEGINNING BALANCE FOR 1980 AND 1987 DOES NOT EQUAL ENDING BALANCE FOR 1979 AND 1986 DUE TO ADJUSTMENTS PER COMPANY.

TABLE WWP.3

WWP3
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
OPERATING REVENUE AND EXPENSES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ELECTRIC PLANT IN SERVICE										
INTANGIBLE	$193,078	$193,078	$193,078	$193,078	$193,078	$193,078	$578,078	$578,078	$583,360	$634,681
TANGIBLE	548,378,021	576,462,269	604,642,384	721,664,163	930,034,425	951,408,746	1,137,696,193	1,161,531,719	1,189,840,213	1,219,331,289
TOTAL ELECTRIC PLANT IN SERVICE	$548,571,099	$576,655,347	$604,835,462	$721,857,241	$930,227,503	$951,601,824	$1,138,274,271	$1,162,109,797	$1,190,423,573	$1,219,965,970
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$110,125,218	$119,332,465	$128,934,481	$138,765,360	$155,682,192	$165,971,190	$188,497,143	$213,623,401	$241,606,901	$270,331,362
NET OPERATING INCOME STATEMENT - ELECTRIC										
OPERATING REVENUES - ELECTRIC										
RESIDENTIAL SALES	$55,351,667	$64,313,146	$78,924,044	$86,527,710	$114,606,943	$129,698,932	$126,101,981	$132,046,754	$138,117,673	$141,236,069
COMMERCIAL AND INDUSTRIAL SALES	54,343,751	65,863,517	74,590,432	82,952,486	108,028,059	121,030,701	127,775,017	138,999,474	147,974,289	152,354,890
PUBLIC STREET AND HIGHWAY LIGHTING	1,576,837	1,921,859	2,401,241	2,526,061	2,737,983	2,690,235	2,852,811	2,806,275	2,827,472	2,853,778
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	379,362	605,310
UNBILLED REVENUES *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	111,272,255	132,098,522	155,915,717	172,006,257	225,372,985	253,419,868	256,729,809	273,852,503	289,298,796	297,050,047
SALES FOR RESALE	39,167,897	56,222,241	46,349,097	40,873,753	49,329,489	69,742,779	40,223,679	48,571,160	73,395,644	88,312,578
TOTAL SALES OF ELECTRICITY	150,440,152	188,320,763	202,264,814	212,880,010	274,702,474	323,162,647	296,953,488	322,423,663	362,694,440	385,362,625
OTHER OPERATING REVENUES	2,515,002	2,808,345	3,075,763	2,570,722	5,278,072	5,279,344	5,640,294	6,432,524	8,300,898	8,925,735
TOTAL ELECTRIC OPERATING REVENUES	152,955,154	191,129,108	205,340,577	215,450,732	279,980,546	328,441,991	302,593,782	328,856,187	370,995,338	394,288,360
OPERATING EXPENSES - ELECTRIC										
ENERGY PRODUCTION - STEAM	14,571,013	15,316,434	14,674,974	19,802,965	37,646,256	38,764,210	31,635,436	46,182,801	46,656,274	48,839,941
- NUCLEAR	0	0	0	0	0	0	0	0	0	0
- HYDROELECTRIC	3,377,954	3,692,038	4,277,952	3,872,755	4,718,373	5,295,205	5,548,625	5,915,646	6,660,675	7,299,747
- INTERNAL COMBUSTION	3,832,368	2,265,994	1,123,050	299,586	132,558	177,517	74,710	47,666	36,084	1,341,597
PURCHASED POWER	43,556,370	51,389,023	42,226,782	51,871,714	47,065,634	56,758,243	37,918,037	47,910,054	54,402,191	55,321,752
OTHER POWER SUPPLY	973,306	414,297	539,100	531,070	463,307	563,346	647,877	747,944	874,859	2,174,620
TOTAL PRODUCTION EXPENSES	66,311,011	73,077,786	62,841,858	76,378,090	90,026,128	101,558,521	75,824,705	100,804,111	108,630,083	114,977,657
TRANSMISSION	2,858,537	3,215,084	3,514,143	6,012,492	11,370,479	14,689,839	9,024,885	11,364,113	10,588,341	11,863,768
DISTRIBUTION	6,037,786	6,459,803	6,731,359	6,509,768	8,159,043	8,945,911	7,814,827	8,391,120	9,110,091	10,220,085
CUSTOMER ACCOUNTS	3,916,561	4,801,037	6,131,921	6,508,514	6,023,173	6,314,439	7,485,101	7,909,944	9,545,565	9,603,166
CUSTOMER SERVICE AND INFORMATION	1,112,268	1,789,342	2,117,158	2,941,828	3,571,250	4,269,452	5,166,405	4,927,540	4,915,365	5,198,386
SALES	111,344	134,466	117,829	135,002	132,829	189,725	510,453	635,011	934,820	1,057,742
ADMINISTRATIVE AND GENERAL	11,729,237	14,471,658	16,855,702	17,085,643	18,364,079	19,760,796	20,659,550	18,567,997	21,933,545	22,649,494
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	92,076,744	103,949,176	98,309,970	115,571,337	137,646,981	155,728,683	126,485,926	152,599,836	165,657,810	175,570,298
DEPRECIATION & AMORTIZATION	10,752,648	11,710,737	12,756,087	13,752,464	21,242,983	26,168,842	31,016,992	34,178,657	38,398,451	39,947,308
TAXES OTHER THAN FEDERAL INCOME TAXES	10,849,308	13,552,454	15,034,775	18,404,521	24,810,105	26,975,297	29,165,019	27,766,013	32,824,670	32,476,185
FEDERAL INCOME TAXES	(1,532,057)	1,979,177	304,315	(9,141,877)	(1,772,421)	3,145,304	6,611,279	20,883,597	34,473,364	34,947,433
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	4,933,470	7,624,838	11,995,217	(3,962,985)	5,389,082	12,051,902	7,179,963	(1,578,623)	(1,578,636)	(4,178,636)
FEDERAL INCOME TAXES DEFERRED (NET)	0	725,914	1,827,226	16,700,612	13,347,076	15,984,764	13,330,517	12,785,029	3,076,199	6,226,942
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	117,080,113	139,542,296	140,227,590	151,324,072	200,663,806	240,054,792	213,789,696	246,634,509	272,851,858	284,989,530
NET OPERATING INCOME	$35,875,041	$51,586,812	$65,112,987	$64,126,660	$79,316,740	$88,387,199	$88,804,086	$82,221,678	$98,143,480	$109,298,830

* UNBILLED REVENUES ARE INCLUDED IN OTHER SOURCES OF REVENUE

TABLE WWP.3S

WWP3S*
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- WASHINGTON OPERATIONS ONLY
OPERATING REVENUE AND EXPENSES

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
ELECTRIC PLANT IN SERVICE										
INTANGIBLE	$105,343	$107,409	$115,885	$114,360	$120,326	$122,894	$368,467	$379,046	$382,276	$415,907
TANGIBLE	329,708,090	351,287,363	384,411,827	454,351,007	598,764,009	621,317,463	741,913,086	774,232,480	783,041,782	800,834,469
TOTAL ELECTRIC PLANT IN SERVICE	$329,813,433	$351,394,772	$384,527,712	$454,465,367	$598,884,335	$621,440,357	$742,281,553	$774,611,526	$783,424,058	$801,250,376
ACCUMULATED PROVISION FOR DEPREC. & AMORT.	$67,633,076	$73,887,326	$82,683,491	$88,878,972	$101,876,447	$109,702,904	$124,340,429	$143,622,688	$159,283,697	$177,803,703
NET OPERATING INCOME STATEMENT - ELECTRIC										
OPERATING REVENUES - ELECTRIC										
RESIDENTIAL SALES	$38,826,388	$46,044,649	$57,473,269	$64,961,809	$85,757,308	$93,591,286	$90,303,977	$96,109,397	$100,600,473	$102,680,861
COMMERCIAL AND INDUSTRIAL SALES	31,158,130	38,686,948	47,798,113	54,774,450	72,452,163	77,870,216	82,219,288	92,565,589	97,481,682	99,375,654
PUBLIC STREET AND HIGHWAY LIGHTING	1,144,175	1,411,124	1,790,748	1,907,892	2,030,866	1,945,906	2,117,085	2,076,085	2,097,058	2,111,334
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	378,944	601,850
UNBILLED REVENUES *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	71,128,693	86,142,721	107,062,130	121,644,151	160,240,337	173,407,408	174,640,350	190,751,071	200,558,157	204,769,699
SALES FOR RESALE	19,094,924	28,550,381	24,194,063	20,761,806	26,828,986	39,805,196	21,007,330	27,031,224	42,690,795	52,119,297
TOTAL SALES OF ELECTRICITY	90,223,617	114,693,102	131,256,193	142,405,957	187,069,323	213,212,604	195,647,680	217,782,295	243,248,952	256,888,996
OTHER OPERATING REVENUES	1,399,315	1,602,273	1,895,043	1,612,322	3,396,049	3,432,732	3,536,775	4,283,146	5,463,480	5,878,950
TOTAL ELECTRIC OPERATING REVENUES	91,622,932	116,295,375	133,151,236	144,018,279	190,465,372	216,645,336	199,184,455	222,065,441	248,712,432	262,767,946
OPERATING EXPENSES - ELECTRIC										
ENERGY PRODUCTION - STEAM	7,949,943	8,520,531	8,807,919	11,729,298	23,461,148	24,673,041	20,161,678	30,282,062	30,573,855	32,004,813
- NUCLEAR	0	0	0	0	0	0	0	0	0	0
- HYDROELECTRIC	1,843,012	2,053,881	2,567,627	2,293,669	2,940,465	3,370,601	3,539,969	3,878,890	4,364,740	4,783,524
- INTERNAL COMBUSTION	2,090,939	1,260,574	674,055	177,440	82,636	112,987	47,620	31,253	23,646	879,148
PURCHASED POWER	23,764,355	28,587,713	25,344,515	30,723,616	29,331,303	36,126,622	24,168,957	31,414,622	35,649,756	36,252,344
OTHER POWER SUPPLY	531,036	230,474	323,568	314,552	288,733	358,570	412,957	490,428	573,295	603,938
TOTAL PRODUCTION EXPENSES	36,179,285	40,653,173	37,717,684	45,238,575	56,104,285	64,641,821	48,331,181	66,097,255	71,185,292	74,523,767
TRANSMISSION	1,559,619	1,788,550	2,109,189	3,561,205	7,086,079	9,350,259	5,750,817	7,451,450	6,938,541	7,774,329
DISTRIBUTION	4,333,724	4,434,546	4,777,889	4,606,915	5,659,823	5,950,715	5,350,104	6,070,511	6,395,009	7,118,504
CUSTOMER ACCOUNTS	2,750,553	3,416,386	4,460,037	4,721,339	4,323,871	4,575,456	5,375,800	5,592,415	6,750,074	6,910,071
CUSTOMER SERVICE AND INFORMATION	763,751	1,282,513	1,491,607	2,040,985	2,824,599	2,877,383	3,518,518	3,392,217	3,271,784	3,418,106
SALES	78,120	95,301	82,274	93,658	98,631	129,772	390,789	470,834	647,830	725,258
ADMINISTRATIVE AND GENERAL	7,515,758	9,395,411	11,816,484	11,975,504	12,288,402	13,547,875	14,051,685	12,529,351	14,903,045	15,316,325
TOTAL ELECTRIC OPERATION & MAINT. EXPENSE	53,180,810	61,065,880	62,455,164	72,238,181	88,385,690	101,073,281	82,768,894	101,604,033	110,091,575	115,786,360
DEPRECIATION & AMORTIZATION	6,633,242	7,295,452	8,226,693	8,872,711	13,786,899	17,634,305	20,826,055	23,520,564	24,452,341	26,084,186
TAXES OTHER THAN FEDERAL INCOME TAXES	8,407,139	10,627,681	12,419,369	15,836,062	20,457,517	22,321,400	23,801,055	22,010,336	26,585,257	25,596,088
FEDERAL INCOME TAXES	1,966,961	6,356,124	9,473,611	(6,914,801)	1,068,840	973,168	3,849,093	13,316,008	21,528,615	22,140,946
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	(193,860)	(225,966)	(303,770)	(272,652)	3,362,000	8,442,434	4,180,181	(1,020,800)	(1,020,804)	(2,762,804)
FEDERAL INCOME TAXES DEFERRED (NET)	(295,737)	(301,537)	(325,391)	10,293,573	8,268,092	9,341,256	7,761,038	8,088,352	1,306,634	3,692,160
GAINS/LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	69,698,555	84,817,634	91,945,676	100,053,074	135,329,038	159,785,844	143,186,316	167,518,493	182,943,618	190,536,936
NET OPERATING INCOME	$21,924,377	$31,477,741	$41,205,560	$43,965,205	$55,136,334	$56,859,492	$55,998,139	$54,546,948	$65,768,814	$72,231,010

* UNBILLED REVENUES ARE INCLUDED IN OTHER SOURCES OF REVENUES

TABLE WWP.4

WWP4
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
SOURCE AND DISPOSITION OF ENERGY

SOURCES OF ENERGY -- MEGAWATT HOURS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GENERATION:										
STEAM	1,072,945	1,084,153	782,953	1,083,629	1,698,306	1,992,640	1,977,282	2,600,505	3,264,836	3,255,228
NUCLEAR	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC	3,719,391	3,927,702	3,752,701	4,020,629	3,820,779	3,789,462	3,753,254	3,016,183	2,925,971	3,892,550
INTERNAL COMBUSTION & OTHER	74,798	34,024	7,987	115	336	472	128	26	0	35,603
TOTAL GENERATION	4,867,134	5,045,879	4,543,641	5,104,373	5,519,421	5,782,574	5,730,664	5,616,714	6,190,807	7,183,381
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	2,822,879	2,917,934	2,276,772	2,305,138	2,179,693	2,007,575	2,115,551	1,794,658	1,824,241	2,062,983
DELIVERED	2,822,879	2,917,934	2,276,772	2,305,138	2,179,693	2,007,575	2,115,551	1,794,658	1,824,241	2,062,983
TOTAL ENERGY TRANSFERRED	0	0	0	0	0	0	0	0	0	0
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	1,116,207	852,578	141,817	231,330	589,250	467,617	350,693	765,308	1,786,590	533,666
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	3,059,252	3,759,524	4,022,024	4,004,420	3,014,283	3,220,158	2,656,365	2,594,130	1,564,537	2,600,162
FROM OTHER SOURCES	0	41,547	0	0	0	0	0	0	0	247,784
TOTAL PURCHASES FOR RESALE	4,175,459	4,653,649	4,163,841	4,235,750	3,603,533	3,687,775	3,007,058	3,359,438	3,351,127	3,381,612
INTERCHANGES - IN	3,183,456	3,750,977	3,987,129	3,016,049	3,705,799	3,565,513	3,735,397	3,078,640	2,341,961	2,546,035
- OUT	2,207,792	2,587,011	2,376,754	2,036,165	2,367,619	2,217,169	2,372,126	1,918,797	1,121,218	1,544,168
NET INTERCHANGES	975,664	1,163,966	1,610,375	979,884	1,338,180	1,348,344	1,363,271	1,159,843	1,220,743	1,001,867
TOTAL PURCHASED POWER	5,151,123	5,817,615	5,774,216	5,215,634	4,941,713	5,036,119	4,370,329	4,519,281	4,571,870	4,383,479
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	433,034	473,148	468,438	444,566	356,454	400,774	340,602	381,315	383,975	369,108
DELIVERED	1,078,588	1,062,800	1,234,826	1,115,174	1,190,355	1,329,704	1,226,000	1,245,273	1,301,873	1,347,324
TOTAL TRANSMISSION	(645,554)	(589,652)	(766,388)	(670,608)	(833,901)	(928,930)	(885,398)	(863,958)	(917,898)	(978,216)
TOTAL AVAILABLE ENERGY	9,372,703	10,273,842	9,551,469	9,649,399	9,627,233	9,889,763	9,215,595	9,272,037	9,844,779	10,588,644
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	3,008,484	2,960,973	3,096,653	2,911,547	3,098,146	3,161,499	2,910,719	2,801,627	2,864,106	2,938,409
COMMERCIAL AND INDUSTRIAL SALES	3,376,159	3,547,472	3,024,431	3,028,512	3,089,492	3,118,825	3,075,691	3,078,105	3,243,714	3,363,688
PUBLIC STREET & HIGHWAY LIGHTING	35,790	37,918	36,880	30,387	26,974	24,412	21,992	20,561	20,849	21,000
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	0	0
UNBILLED MWH *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	6,420,433	6,546,363	6,157,964	5,970,446	6,214,612	6,304,736	6,008,402	5,900,293	6,128,669	6,323,097
SALES FOR RESALE	2,318,419	3,063,790	2,837,290	3,006,924	2,808,707	2,951,273	2,668,419	2,813,658	3,176,980	3,646,266
ENERGY FURNISHED WITHOUT CHARGE	0	0	0	0	0	0	0	0	0	0
ENERGY USED BY COMPANY	0	0	0	0	0	0	0	0	8,162	13,391
ENERGY LOSSES	633,851	663,689	556,215	672,029	603,914	633,755	538,774	558,086	530,968	605,890
TOTAL DISPOSITION OF ENERGY	9,372,703	10,273,842	9,551,469	9,649,399	9,627,233	9,889,764	9,215,595	9,272,037	9,844,779	10,588,644

* UNBILLED MWH ARE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION

TABLE WWP.4S

WWP4ST
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- WASHINGTON OPERATIONS ONLY
SOURCE AND DISPOSITION OF ENERGY

SOURCES OF ENERGY -- MEGAWATT HOURS	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GENERATION:										
STEAM	1,072,945	1,084,153	782,953	1,013,169	1,123,574	1,488,101	802,829	1,674,473	1,624,906	1,675,396
NUCLEAR	0	0	0	0	0	0	0	0	0	0
HYDROELECTRIC	895,274	945,581	918,109	968,711	965,058	859,284	823,566	738,287	750,949	850,930
INTERNAL COMBUSTION & OTHER	74,798	34,024	7,987	115	336	472	128	26	0	35,603
TOTAL GENERATION	2,043,017	2,063,758	1,709,049	1,981,995	2,088,968	2,347,857	1,626,523	2,412,786	2,375,855	2,561,929
ENERGY TRANS. FROM/TO PLANTS OUTSIDE STATE:										
RECEIVED	1,360,057	1,216,998	811,494	1,047,288	1,440,326	628,746	1,216,194	667,363	729,905	962,512
DELIVERED	117,280	227,993	215,598	187,408	(154,087)	(215,339)	(126,242)	(64,786)	(78,794)	(96,746)
TOTAL ENERGY TRANSFERRED	1,242,777	989,005	595,896	859,880	1,594,413	844,085	1,342,436	732,149	808,699	1,059,258
PURCHASES:										
FROM PRIVATELY-OWNED ELECTRIC UTILITIES	476,865	558,394	28,623	7,712	323,956	299,410	233,670	202,734	1,294,642	187,344
FROM MUNICIPAL & OTHER PUBLIC AUTHORITIES	3,059,252	3,759,524	4,022,024	4,004,420	3,014,283	3,220,158	2,656,365	2,594,130	1,564,537	2,600,162
FROM OTHER SOURCES	0	0	0	0	0	0	0	0	0	203,275
TOTAL PURCHASES FOR RESALE	3,536,117	4,317,918	4,050,647	4,012,132	3,338,239	3,519,568	2,890,035	2,796,864	2,859,179	2,990,781
INTERCHANGES - IN	1,103,995	1,871,650	1,027,895	1,130,415	1,426,964	1,990,837	1,925,443	1,992,886	2,277,779	2,393,250
- OUT	2,198,395	2,156,985	1,102,380	1,190,453	1,398,605	1,549,836	1,375,778	1,133,202	1,001,817	1,365,813
NET INTERCHANGES	(1,094,400)	(285,335)	(74,485)	(60,038)	28,359	441,001	549,665	859,684	1,275,962	1,027,437
TOTAL PURCHASED POWER	2,441,717	4,032,583	3,976,162	3,952,094	3,366,598	3,960,569	3,439,700	3,656,548	4,135,141	4,018,218
TRANSMISSION FOR/BY OTHERS:										
RECEIVED	0	0	432,919	396,181	300,761	338,653	287,122	288,872	290,218	266,857
DELIVERED	0	0	654,354	560,844	599,266	682,394	628,163	629,296	655,668	665,498
TOTAL TRANSMISSION	0	0	(221,435)	(164,663)	(298,505)	(343,741)	(341,041)	(340,424)	(365,450)	(398,641)
TOTAL AVAILABLE ENERGY	5,727,511	7,085,346	6,059,672	6,629,306	6,751,474	6,808,770	6,067,618	6,461,059	6,954,245	7,240,764
DISPOSITION OF ENERGY -- MEGAWATT HOURS										
RESIDENTIAL SALES	2,126,942	2,105,204	2,213,296	2,084,948	2,224,036	2,286,462	2,108,671	2,039,653	2,092,264	2,135,773
COMMERCIAL AND INDUSTRIAL SALES	1,452,934	1,748,685	1,713,130	1,724,974	1,848,854	1,937,086	1,926,054	1,999,800	2,061,053	2,112,186
PUBLIC STREET & HIGHWAY LIGHTING	26,866	29,191	28,333	22,917	20,261	18,384	16,510	15,399	15,788	15,870
OTHER SALES TO PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
SALES TO RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMENTAL SALES	0	0	0	0	0	0	0	0	0	0
UNBILLED MWH *	0	0	0	0	0	0	0	0	0	0
TOTAL SALES TO ULTIMATE CONSUMERS	3,606,742	3,883,080	3,954,759	3,832,839	4,093,151	4,241,932	4,051,235	4,054,852	4,169,105	4,263,829
SALES FOR RESALE	1,974,897	2,623,514	1,991,672	2,382,614	2,379,669	2,621,042	2,129,940	2,440,371	2,814,761	3,308,701
ENERGY FURNISHED WITHOUT CHARGE	0	0	0	0	0	0	0	0	0	0
ENERGY USED BY COMPANY	0	0	0	0	0	0	0	0	8,162	13,328
ENERGY LOSSES	145,872	578,752	113,241	413,853	278,654	(54,202)	(113,557)	(34,164)	(37,783)	(345,094)
TOTAL DISPOSITION OF ENERGY	5,727,511	7,085,346	6,059,672	6,629,306	6,751,474	6,808,772	6,067,618	6,461,059	6,954,245	7,240,764

* UNBILLED MWH ARE INCLUDED IN OTHER SOURCES OF ENERGY DISPOSITION

TABLE WWP.5

WWP5
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	198,847	201,465	203,444	205,533	208,574	210,811	212,865	214,479	215,610	217,164
COMMERCIAL AND INDUSTRIAL	24,424	24,602	24,354	24,579	25,011	25,388	25,863	26,319	26,744	27,046
PUBLIC STREET & HIGHWAY LIGHTING	251	248	266	293	290	288	288	286	292	297
OTHER PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	0	0	0	0	0	0	0	0	19	31
TOTAL ULTIMATE CONSUMERS	223,522	226,315	228,064	230,405	233,875	236,487	239,016	241,084	242,665	244,538
RESALE	16	18	15	15	15	19	17	17	18	22
TOTAL ELECTRIC CUSTOMERS	223,538	226,333	228,079	230,420	233,890	236,506	239,033	241,101	242,683	244,560
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$18.40	$21.72	$25.49	$29.72	$36.99	$41.02	$43.32	$47.13	$48.22	$48.07
COMMERCIAL AND INDUSTRIAL	16.10	18.57	24.66	27.39	34.97	38.81	41.54	45.16	45.62	45.29
PUBLIC STREET & HIGHWAY LIGHTING	44.06	50.68	65.11	83.13	101.50	110.20	129.72	136.49	135.62	135.89
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	16.89	18.35	16.34	13.59	17.56	23.63	15.07	17.26	23.10	24.22
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$278.36	$319.23	$387.94	$420.99	$549.48	$615.24	$592.40	$615.66	$640.59	$650.37
COMMERCIAL AND INDUSTRIAL	2,225.01	2,677.16	3,062.76	3,374.93	4,319.22	4,767.24	4,940.46	5,281.34	5,532.99	5,633.18
PUBLIC STREETS & HIGHWAY LIGHTING	6,282.22	7,749.43	9,027.22	8,621.37	9,441.32	9,341.09	9,905.59	9,812.15	9,683.12	9,608.68
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,966.42	19,526.13
RESALE	2,447,593.56	3,123,457.83	3,089,939.80	2,724,916.87	3,288,632.60	3,670,672.58	2,366,098.76	2,857,127.06	4,077,535.78	4,014,208.09
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	15.13	14.70	15.22	14.17	14.85	15.00	13.67	13.06	13.28	13.53
COMMERCIAL AND INDUSTRIAL	138.23	144.19	124.19	123.22	123.53	122.85	118.92	116.95	121.29	124.37
PUBLIC STREET & HIGHWAY LIGHTING	142.59	152.90	138.65	103.71	93.01	84.76	76.36	71.89	71.40	70.71
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	144,901.19	170,210.56	189,152.67	200,461.60	187,247.13	155,330.16	156,965.82	165,509.29	176,498.89	165,739.36

TABLE WWP.5S

WWP5ST
FEBRUARY 7, 1991

THE WASHINGTON WATER POWER COMPANY -- WASHINGTON OPERATIONS ONLY
SALES, REVENUE AND CUSTOMERS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH										
RESIDENTIAL	143,045	144,653	146,909	148,490	150,679	152,486	154,217	155,576	156,477	157,423
COMMERCIAL AND INDUSTRIAL	15,592	15,668	15,416	15,496	15,754	15,969	16,246	16,598	16,843	17,017
PUBLIC STREET & HIGHWAY LIGHTING	158	155	171	189	182	179	178	177	182	189
OTHER PUBLIC AUTHORITIES	0	0	0	0	0	0	0	0	0	0
RAILROADS AND RAILWAYS	0	0	0	0	0	0	0	0	0	0
INTERDEPARTMETAL	0	0	0	0	0	0	0	0	18	29
TOTAL ULTIMATE CONSUMERS	158,795	160,476	162,496	164,175	166,615	168,634	170,641	172,351	173,520	174,658
RESALE	9	9	9	9	10	14	13	13	12	16
TOTAL ELECTRIC CUSTOMERS	158,804	160,485	162,505	164,184	166,625	168,648	170,654	172,364	173,532	174,674
AVERAGE ELECTRIC REVENUE PER MWH SOLD										
RESIDENTIAL	$18.25	$21.87	$25.97	$31.16	$38.56	$40.93	$42.83	$47.12	$48.08	$48.08
COMMERCIAL AND INDUSTRIAL	21.44	22.12	27.90	31.75	39.19	40.20	42.69	46.29	47.30	47.05
PUBLIC STREET & HIGHWAY LIGHTING	42.59	48.34	63.20	83.25	100.24	105.85	128.23	134.82	132.83	133.04
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	9.67	10.88	12.15	8.71	11.27	15.19	9.86	11.08	15.17	15.75
AVERAGE REVENUE PER ELECTRIC CUSTOMER										
RESIDENTIAL	$271.43	$318.31	$391.22	$437.48	$569.14	$613.77	$585.56	$617.76	$642.91	$652.26
COMMERCIAL AND INDUSTRIAL	1,998.34	2,469.17	3,100.55	3,534.75	4,598.97	4,876.34	5,060.89	5,576.91	5,787.67	5,839.79
PUBLIC STREET & HIGHWAY LIGHTING	7,241.61	9,104.03	10,472.21	10,094.67	11,158.60	10,870.98	11,893.74	11,729.29	11,522.30	11,171.08
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,052.44	20,753.45
RESALE	2,121,658.22	3,172,264.56	2,688,229.22	2,306,867.33	2,682,898.60	2,843,228.29	1,615,948.46	2,079,324.92	3,557,566.25	3,257,456.06
AVERAGE MWH SOLD PER ELECTRIC CUSTOMER										
RESIDENTIAL	14.87	14.55	15.07	14.04	14.76	14.99	13.67	13.11	13.37	13.57
COMMERCIAL AND INDUSTRIAL	93.18	111.61	111.13	111.32	117.36	121.30	118.56	120.48	122.37	124.12
PUBLIC STREET & HIGHWAY LIGHTING	170.04	188.33	165.69	121.25	111.32	102.70	92.75	87.00	86.75	83.97
OTHER PUBLIC AUTHORITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RAILROADS AND RAILWAYS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERDEPARTMETAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESALE	219,433.00	291,501.56	221,296.89	264,734.89	237,966.90	187,217.29	163,841.54	187,720.85	234,563.42	206,793.81

WWP6
FEBRUARY 7, 1991

TABLE WWP.6

THE WASHINGTON WATER POWER COMPANY -- TOTAL COMPANY OPERATIONS
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	199.5	199.5	199.5	250.2	366.9	366.9	483.6	483.6	483.6	483.6
NUCLEAR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HYDROELECTRIC	735.6	744.1	744.0	744.0	744.0	744.0	744.2	744.2	813.0	743.0
INTERNAL COMBUSTION AND OTHER	96.2	96.2	89.4	89.4	89.4	89.4	89.4	89.4	61.2	61.2
TOTAL GENERATING CAPACITY	1,031.3	1,039.8	1,032.9	1,083.6	1,200.3	1,200.3	1,317.2	1,317.2	1,357.8	1,287.8
MILES OF TRANSMISSION POLE LINES (ROUNDED)	2,165	2,166	2,165	2,133	2,133	2,133	2,154	2,164	2,164	2,165
NUMBER OF LINE TRANSFORMERS	76,816	78,345	79,599	81,098	82,495	84,357	85,084	85,511	85,842	87,978
CAPACITY OF ALL LINE TRANSFORMERS-KVA-ROUNDED	2,733,257	2,780,000	2,839,000	2,914,000	3,003,000	3,089,000	3,142,000	3,173,000	3,211,000	3,296,000
NUMBER OF METERS	246,718	239,385	253,955	256,550	262,189	276,751	266,503	267,354	267,506	273,897
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OP. REV.	$3.59	$3.02	$2.95	$3.35	$3.32	$2.90	$3.76	$3.53	$3.21	$3.09
PERCENT OF OPERATING REVENUES:										
OPERATION & MAINTENANCE EXPENSES	60.20	54.39	47.88	53.64	49.16	47.41	41.80	46.40	44.65	44.53
TOTAL OPERATING EXPENSES	76.55	73.01	68.29	70.24	71.67	73.09	70.65	75.00	73.55	72.28
FEDERAL INCOME TAX - NET	2.22	5.02	5.99	(6.08)	1.29	4.63	4.56	5.87	8.87	7.80
FEDERAL INCOME TAX - DEFERRED	0.00	0.38	0.89	7.75	4.77	4.87	4.41	3.89	0.83	1.58
NET OPERATING INCOME	23.45	26.99	31.71	29.76	28.33	26.91	29.35	25.00	26.45	27.72
DEP./AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	1.96	2.03	2.11	1.91	2.28	2.75	2.72	2.94	3.23	3.27
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.04	0.03	0.03	0.03	0.02	0.02	0.05	0.05	0.05	0.05
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$13.58	$14.13	$18.74	$18.27	$22.17	$19.45	$16.00	$17.76	$14.29	$15.00
NUCLEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC	0.91	0.94	1.14	0.96	1.23	1.40	1.48	1.96	2.28	1.88
OTHER	51.24	66.60	140.61	2,605.10	394.52	376.10	583.67	1,833.31	0.00	0.00
COST PER MWH PURCHASES ($)	$8.46	$8.83	$7.31	$9.95	$9.52	$11.27	$8.68	$10.60	$11.90	$12.62
MWH PURCHASED TO TOTAL AVAILABLE (%)	54.96	56.63	60.45	54.05	51.33	50.92	47.42	48.74	46.44	41.40
MWH LOST TO TOTAL AVAILABLE (%)	6.76	6.46	5.82	6.96	6.27	6.41	5.85	6.02	5.39	5.72

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1,1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

WWP6ST
FEBRUARY 7, 1991

TABLE WWP.6S

THE WASHINGTON WATER POWER COMPANY -- WASHINGTON OPERATIONS ONLY
PLANT AND ELECTRIC DIVISION STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PLANT STATISTICS										
GENERATING CAPACITY (MW)*										
STEAM	199.5	199.5	199.5	250.2	250.2	250.2	250.2	250.2	250.2	250.2
NUCLEAR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HYDROELECTRIC	124.0	132.4	132.4	132.4	132.4	132.4	132.4	132.4	131.2	131.2
INTERNAL COMBUSTION AND OTHER	96.2	96.2	89.4	89.4	89.4	89.4	89.4	89.4	61.2	61.2
TOTAL GENERATING CAPACITY	419.7	428.1	421.3	472.0	472.0	472.0	472.0	472.0	442.6	442.6
MILES OF TRANSMISSION POLE LINES (ROUNDED)	1,110	1,101	1,100	1,061	1,061	1,061	1,079	1,090	1,090	1,090
NUMBER OF LINE TRANSFORMERS	51,505	52,985	53,955	55,005	55,940	57,121	57,534	57,987	58,172	59,311
CAPACITY OF ALL LINE TRANSFORMERS (KVA) (ROUNDED)	1,903,313	1,941,000	1,987,000	2,040,000	2,101,000	2,155,000	2,191,000	2,217,000	2,241,000	2,316,000
NUMBER OF METERS	176,396	169,911	180,924	182,059	186,145	198,743	188,636	190,339	190,293	193,839
ELECTRIC DIVISION STATISTICS										
TOTAL PLANT IN SERVICE PER DOLLAR OF OPER. REV.	$3.60	$3.02	$2.89	$3.16	$3.14	$2.87	$3.73	$3.49	$3.15	$3.05
PERCENT OF OPERATING REVENUES:										
OPERATION & MAINTENANCE EXPENSES	58.04	52.51	46.91	50.16	46.41	46.65	41.55	45.75	44.26	44.06
TOTAL OPERATING EXPENSES	76.07	72.93	69.05	69.47	71.05	73.75	71.89	75.44	73.56	72.51
FEDERAL INCOME TAX - NET	1.94	5.27	6.89	(4.99)	2.33	4.35	4.03	5.54	8.25	7.37
FEDERAL INCOME TAX - DEFERRED	(0.32)	(0.26)	(0.24)	7.15	4.34	4.31	3.90	3.64	0.53	1.41
NET OPERATING INCOME	23.93	27.07	30.95	30.53	28.95	26.25	28.11	24.56	26.44	27.49
DEPREC. & AMORT. EXP. TO TOTAL PLNT IN SERVICE (%)	2.01	2.08	2.14	1.95	2.30	2.84	2.61	3.04	3.12	3.26
INTANGIBLE TO TOTAL PLANT IN SERVICE (%)	0.03	0.03	0.03	0.03	0.02	0.02	0.05	0.05	0.05	0.05
ENERGY PRODUCTION EXPENSES PER GENERATED MWH										
STEAM	$7.41	$7.86	$11.25	$11.58	$20.88	$16.58	$25.11	$18.08	$18.82	$19.10
NUCLEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HYDROELECTRIC	2.06	2.17	2.80	2.37	3.05	3.92	4.30	5.25	5.81	5.62
OTHER	27.95	37.05	84.39	1,542.96	245.94	239.38	372.03	1,202.04	0.00	0.00
COST PER MWH PURCHASES ($)	$9.73	$7.09	$6.37	$7.77	$8.71	$9.12	$7.03	$8.59	$8.62	$9.02
MWH PURCHASED TO TOTAL AVAILABLE (%)	42.63	56.91	65.62	59.62	49.86	58.17	56.69	56.59	59.46	55.49
MWH LOST TO TOTAL AVAILABLE (%)	2.55	8.17	1.87	6.24	4.13	(0.80)	(1.87)	(0.53)	(0.54)	(4.77)

*IN COMPLIANCE WITH F.P.C. ORDER NO. 269, DATED AUGUST 1, 1974, REPORTING REQUIREMENTS ELIMINATED GENERATING STATIONS OF CERTAIN MINIMUM CAPACITIES.

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ANNUAL STATISTICS
of
GAS COMPANIES
1980-1989

Prepared by Revenue Requirements Section
May, 1991

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington
98504

ANNUAL STATISTICS

OF

GAS COMPANIES

1980-1989

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May 1991

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington 98504

TABLE OF CONTENTS

	Page
Introduction	1
Gas Utilities Operating in Washington	1
Table I - Gross Operating Revenue by Company	1
Major Information Blocks - Annual Reports to Commission	2
Format and Content of Annual Gas Statistics Report	2
Data Uses/Analysis of Gas Utilities	3
Cautionary Note	4
Chart I - Class "A" Gas Utilities-- Washington State Operations, Percent Distribution of Operating Revenues 1980-1989	6
Chart II - Class "A" Gas Utilities-- Washington State Operations, Sources of Operating Revenues 1980-1989	7
Table II - Total Major Gas Utilities-- Washington Operations only, Sources and Distribution of Revenue and Expenditure	8
APPENDIX:	
List of Tables by Company and Blocks	9
Cascade Natural Gas Corporation	10
Northwest Natural Gas Company	22
Washington Natural Gas Company	34
Washington Water Power Company	44

INTRODUCTION

As part of its regulatory activities, the Utilities and Transportation Commission reviews the annual reports submitted by the regulated class "A" gas utility companies operating in Washington State and publishes relevant information on financial and other operations of those utilities. This report presents the annual statistics of Washington's four class "A" gas utilities for the years 1980 through 1989.

GAS UTILITIES OPERATING IN WASHINGTON

The four class "A" gas utilities that operate in Washington State are: Cascade Natural Gas, Northwest Natural Gas, Washington Natural Gas and The Washington Water Power Company. According to the revenue generated in 1989, (see Table I below) all except Northwest Natural Gas operate primarily within the state.

TABLE I

GROSS OPERATING REVENUE BY COMPANY

1989 ($ MILLION)

	TOTAL COMPANY	WASHINGTON ACTUAL	STATE SHARE (%)
Cascade Natural Gas:	173.5	149.2	86.5
Northwest Natural Gas:	259.1	15.8	6.1
Washington Natural Gas:	316.9	316.9	100.0
Washington Water Power:	76.3	58.0	76.0
Total All Utilities:	825.8	539.9	65.4

MAJOR INFORMATION BLOCKS - ANNUAL REPORTS TO COMMISSION

The annual reports submitted by the gas companies contain a large number of schedules following the system of national accounts. Some of the major and relevant information blocks are:

Block 1: Balance Sheet--Assets and Other Debts
Block 2: Balance Sheet--Liabilities and Other Credits
Block 3: Statement of Income
Block 4: Statement of Income (continued)
Block 5: Statement of Unappropriated Retained Earnings
Block 6: Net Gas Operating Income
Block 7: Statement of Cash Flows
Block 8: Plant, Production and Sales Statistics
Block 9: Sales Statistics for Gas Operations

In previous publications, Table 7 consisted of "Changes in Financial Position". This table has been discontinued and a new Table 7 on "Statement of Cash Flows" has been added from this year. This table is prepared on Total Company basis only.

Annual data for Blocks 1 through 5 and 7 are provided for total company only; whereas data for Blocks 6, 8 and 9 are provided both by total company and Washington State operations.

FORMAT AND CONTENT OF ANNUAL ELECTRIC REPORT

Financial and operations time series data are presented in tabular form in this report for each of the four gas utilities and for a corresponding state total. Twelve tables (nine "Company Totals" and three "State Operations Only Totals"), are included for each Cascade, Northwest Natural,

and Washington Water Power Company. Only nine tables are included for Washington Natural Gas since this company operates only within the state and the "Company Total" and "State Operations Only Total" are identical.

Each table is labeled for ease of use and comparison as follows:

1. Three letters - the letters are an acronym for the company providing the information.

2. One digit - the number is based on the information blocks above.

3. Blank or "S" - An "S" is found at the end of the label if the table reflects Washington State operations only. If the label ends with a digit, the table contains total company information.

For example, Table CSC.1 contains data on Balance Sheet - Assets for Cascade Natural Gas and the figures reflect total company operations. However, Table CSC.6S contains Cascade Natural Gas information, for state operations only. If comparative analyses of multiple companies are needed, simply find tables of like number, e.g., Table CSC.1, Table NWN.1, Table WNG.1, and Table WWP.1 for comparison of total assets.

DATA USES

Data presented here can be used for a variety of purposes. for example, comparative analyses of changes in financial position for all companies except Washington Natural Gas, whose operations are in-state only, can be made. On the other hand, the average number of gas customers per month for Washington Water Power and Cascade Power companies'

Washington State operations can be compared. Additionally, a single company's share of the total sales of all companies can be computed.

Moreover, an analysis can be made of the overall revenue and expenditure of the total Washington operations as in Table II. The sources of gas revenues indicate that nearly 57 percent of the gas revenues are generated from industrial and commercial sales, whereas the residential sales account for 39 percent. Miscellaneous other gas revenues including Transportation Revenue account for 4 percent.

A brief look at the expenditures for 1989 (Table II) indicates operating expenses consist mostly of costs of producing manufactured and natural gas. Taxes and depreciation account for about 17 percent of the total revenues. After allowing for all the expenses, the net operating income accounts for about 11 percent of the gross operating revenues (See Chart I for distribution of revenue and Chart II for sources of Revenue.)

CAUTIONARY NOTE

Since the publication of the last annual statistics in August 1989, some of the data presented here have been revised based on the suggestions received from the gas utilities.

As in any attempt to develop continuous and comparable time series data, one of the main problems is to assure comparability of various data elements. Though comparability is assured at broad group levels, the individual data elements that are added due to changes in accounting systems pose a continuous problem for comparison over time. For instance, in the "Statement of Income (Continued)" table for

Washington Water Power, Northwest Natural Gas, and the total of all companies note item 19 - Allowance for Borrowed Funds Used During Construction, appears first in 1983. Similarly, in the "Balance Sheet--Liabilities and Other Credits" table, note the section labeled "Other Noncurrent Liabilities" (items 56-59). This section's items first appear for Washington Water Power in 1984. These problems are under continuous investigation and changes and improvements are incorporated as and when they become appropriate.

Readers are requested to send their suggestions and comments to the attention of Dr. S. Ananda Rao, Coordinator, Reports and Statistics either in writing or by phone (206) 753-3006; or Natural Gas Program Manager Jaime Ramirez (206) 586-1154.

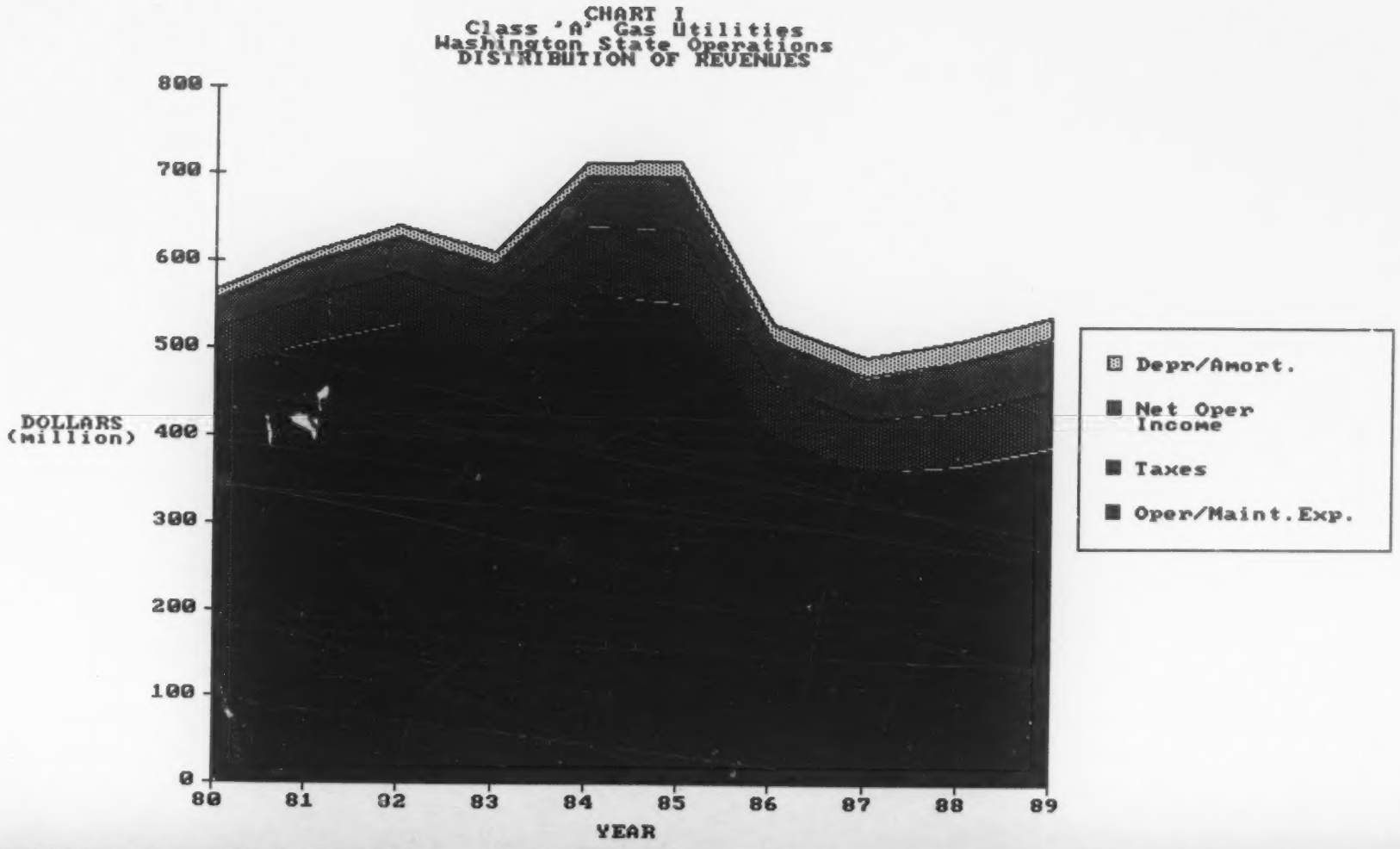
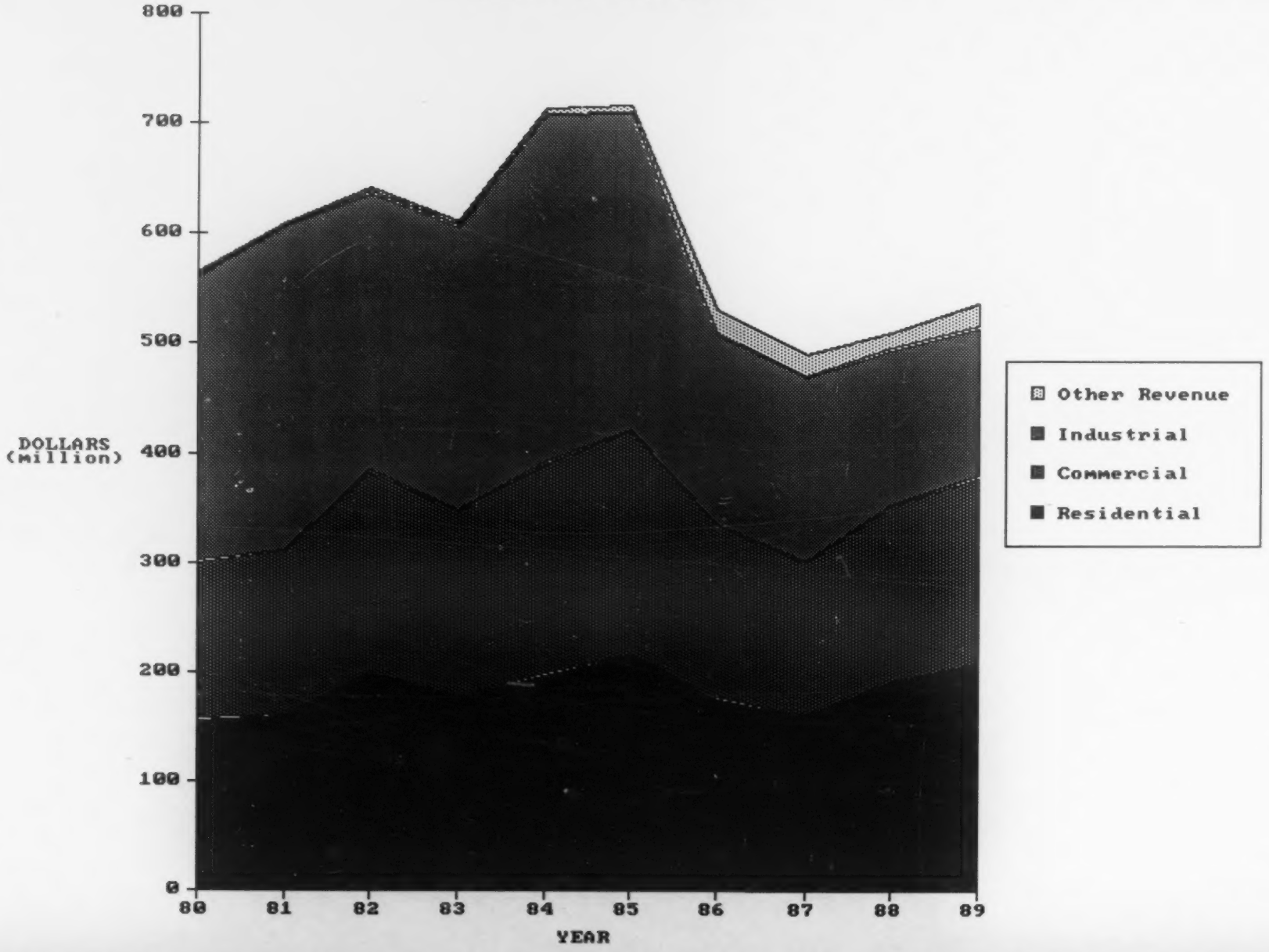


CHART I
Class 'A' Gas Utilities
Washington State Operations
DISTRIBUTION OF REVENUES
800
700
600
500
400
300
200
100
0
DOLLARS
(Million)
80
81
82
83
84
85
86
87
88
89
YEAR
Depr/Amort.
Net Oper Income
Taxes
Oper/Maint.Exp.

CHART II
Class 'A' Gas Utilities
Washington State Operations
SOURCES OF REVENUE



TOTALST:SUMMARY
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TABLE II
TOTAL MAJOR GAS UTILITIES -- WASHINGTON OPERATIONS ONLY
SOURCES AND DISTRIBUTION OF REVENUE AND EXPENDITURE

SOURCES OF REVENUE:	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
RESIDENTIAL SALES	156,618,121	160,942,444	198,626,755	177,670,985	198,335,323	216,257,138	176,557,150	160,348,180	191,150,666	208,557,288
COMMERCIAL SALES	144,285,165	149,751,081	185,360,122	170,636,743	193,533,314	204,762,072	158,857,174	141,051,204	163,209,892	170,581,482
INDUSTRIAL SALES	260,740,342	296,696,457	253,154,836	258,463,260	317,141,898	289,316,378	173,755,703	169,035,566	141,702,096	138,617,647
OTHER SALES	1,594,189	0	784,555	0	0	0	0	0	93,222	515,966
OTHER GAS REVENUE	3,552,621	3,771,272	5,019,144	5,782,751	6,836,298	7,572,108	22,519,211	22,081,330	16,800,824	21,648,565
TOTAL SALES	566,790,438	611,161,254	642,945,412	612,553,739	715,846,833	717,907,696	531,689,238	492,516,280	512,956,700	539,920,948
DISTRIBUTION OF REVENUE BY SOURCES(%)										
RESIDENTIAL SALES	27.63	26.33	30.89	29.00	27.71	30.12	33.21	32.56	37.26	38.63
COMMERCIAL SALES	25.46	24.50	28.83	27.86	27.04	28.52	29.88	28.64	31.82	31.59
INDUSTRIAL SALES	46.00	48.55	39.37	42.19	44.30	40.30	32.68	34.32	27.62	25.67
OTHER SALES	0.28	0.00	0.12	0.00	0.00	0.00	0.00	0.00	0.02	0.10
OTHER GAS REVENUE	0.63	0.62	0.78	0.94	0.95	1.05	4.24	4.48	3.28	4.01
TOTAL DISTRIBUTION(%)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
SOURCES OF EXPENDITURE:										
OPERATING AND MAINTENANCE EXPENSES	477,046,292	504,534,575	528,115,206	493,104,779	563,473,668	553,384,982	398,062,348	360,513,114	367,700,081	389,119,035
DEPRECIATION AND AMORTIZATION EXPENSES	12,922,869	14,165,665	15,824,404	17,080,401	18,161,378	20,292,396	22,051,000	24,222,766	26,617,806	27,306,160
TAXES	45,357,696	51,912,166	58,765,147	59,145,395	77,910,000	84,733,698	63,182,929	59,458,595	61,929,674	64,735,116
TOTAL EXPENDITURE:	535,326,857	570,612,406	602,704,757	569,330,575	659,545,046	658,411,076	483,296,277	444,194,475	456,247,561	481,160,311
NET OPERATING INCOME	31,463,581	40,548,848	40,240,655	43,223,164	56,301,787	59,496,620	48,392,961	48,321,805	56,709,139	58,760,637
DISTRIBUTION OF REVENUE(%):										
OPERATING AND MAINTENANCE EXPENSES	84.17	82.55	82.14	80.50	78.71	77.08	74.87	73.20	71.68	72.07
DEPRECIATION AND AMORTIZATION EXPENSES	2.28	2.32	2.46	2.79	2.54	2.83	4.15	4.92	5.19	5.06
TAXES	8.00	8.49	9.14	9.66	10.88	11.80	11.88	12.07	12.07	11.99
NET OPERATING INCOME	5.55	6.63	6.26	7.06	7.87	8.29	9.10	9.81	11.06	10.88
TOTAL DISTRIBUTION	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: Tables 6S for each company

APPENDIX: ANNUAL GAS STATISTICS TABLES BY COMPANY AND BLOCKS

COMPANIES:

CSC: Cascade Natural Gas Company
NWNG: Northwest Natural Gas Company
WNG: Washington Natural Gas Company
WWP: Washington Water Power Company

Information Blocks:

Block1: Balance Sheet -- Assets and Other Debits
Block2: Balance Sheet -- Liabilities and Other Credits
Block3: Statement of Income
Block4: Statement of Income (continued)
Block5: Statement of Unappropriated Retained Earnings
Block6: Net Gas Operating Income
Block7: Statement of Cash Flows
Block8: Plant, Production and Sales Statistics
Block9: Sales Statistics for Gas Operations

Statistical Tables by Company and Blocks

CSC.1	NWNG.1	WNG.1	WWP.1	Balance Sheet -- Assets and Other Debits -- TOTAL COMPANY
CSC.2	NWNG.2	WNG.2	WWP.2	Balance Sheet -- Liabilities and Other Credits -- TOTAL COMPANY
CSC.3	NWNG.3	WNG.3	WWP.3	Statement of Income -- TOTAL COMPANY
CSC.4	NWNG.4	WNG.4	WWP.3	Statement of Income (continued) -- TOTAL COMPANY
CSC.5	NWNG.5	WNG.5	WWP.4	Statement of Unappropriated Retained Earnings -- TOTAL COMPANY
CSC.6	NWNG.6	WNG.6	WWP.5	Net Gas Operating Income -- TOTAL COMPANY
CSC.6S	NWNG.6	-----	WWP.6S	Net Gas Operating Income -- WASHINGTON STATE ONLY
CSC.7	NWNG.7	WNG.7	WWP.7	Statement of Cash Flows -- TOTAL COMPANY
CSC.8	NWNG.8	WNG.8	WWP.8	Plant, Production and Sales Statistics -- TOTAL COMPANY
CSC.8S	NWNG.8S	-----	WWP.8S	Plant, Production and Sales Statistics -- WASHINGTON STATE ONLY
CSC.9	NWNG.9	WNG.9	WWP.9	Sales Statistics for Gas Operations -- TOTAL COMPANY
CSC.9S	NWNG.9S	-----	WWP.9S	Sales Statistics for Gas Operations -- WASHINGTON STATE ONLY

Note: Tables in the appendix are arranged by Company.
Due to changes in the company supplied annual reports, Table 7 "Changes in Financial Position" has been dropped and a new Table 7 "Statement of Cash Flows" has been added in its place.

CASCADE:1 — CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
FEBRUARY 12, 1991 — BALANCE SHEET -- ASSETS AND OTHER DEBITS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY PLANT										
UTILITY PLANT	$131,656,703	$143,400,137	$150,928,609	$160,176,173	$165,214,909	$171,591,199	$184,216,077	$195,543,292	$204,518,019	$216,218,063
CONSTRUCTION WORK IN PROGRESS	4,819,615	910,563	560,034	706,630	988,629	2,316,028	2,426,279	792,077	739,559	914,269
TOTAL UTILITY PLANT	136,476,318	144,310,700	151,488,643	160,882,803	166,203,538	173,907,227	186,642,356	196,335,369	205,257,578	217,132,332
LESS ACCUM. PROV. FOR DEPR.AMORT. & DEPL.	40,070,491	43,661,003	48,222,519	52,678,647	58,000,541	63,017,032	69,398,429	75,146,286	81,284,135	87,883,307
NET UTILITY PLANT	96,405,827	100,649,697	103,266,124	108,204,156	108,202,997	110,890,195	117,243,927	121,189,083	123,973,443	129,249,025
GAS STORED UNDERGROUND - NONCURRENT	0	0	0	0	0	0	0	0	0	0
UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS										
NONUTIL. PROP.(LESS ACCUM. DEPR.& AMORT.)	675,688	456,452	456,452	456,452	456,452	466,275	1,451,423	1,346,456	1,475,886	1,426,649
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN SUBSIDIARY COMPANIES	997,179	982,888	1,093,446	1,607,468	1,673,011	1,814,551	2,417,228	1,574,198	2,252,460	6,024,598
OTHER INVESTMENTS	2,744	2,744	41,986	292,860	536,606	1,119,574	1,294,748	1,437,081	1,631,397	1,297,515
SPECIAL FUNDS	0	0	33,300	2,755	2,755	0	0	0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	1,675,611	1,442,084	1,625,184	2,359,535	2,668,824	3,400,400	5,163,399	4,357,735	5,359,743	8,748,762
CURRENT AND ACCRUED ASSETS										
CASH	264,323	425,625	875,379	648,488	3,217,730	1,438,859	548,785	957,067	789,251	(74,707)
SPECIAL DEPOSITS	2,962	2,962	462	462	457	457	457	457	457	457
WORKING FUNDS	25,455	41,100	26,450	26,400	26,297	26,775	26,775	31,825	7,375	7,425
TEMPORARY CASH INVESTMENTS	0	750,000	0	1,937,361	0	2,291,357	0	1,250,000	2,576,968	6,746,354
NOTES & ACCTS. REC.(LESS PROV. FOR UNCOLL. ACCTS.)	18,316,749	19,351,205	20,369,451	24,725,550	24,869,242	24,782,842	14,403,450	17,233,106	15,790,648	16,964,763
RECEIVABLES FROM ASSOC. COMPANIES	0	115	240	100,322	1,050,170	1,994,558	3,289,211	5,329,605	4,654,326	1,045,368
MATERIALS AND SUPPLIES	1,236,881	1,449,074	1,176,982	956,706	1,042,029	1,407,041	1,136,400	1,270,740	1,458,029	1,326,093
GAS STORED UNDERGROUND - CURRENT	0	0	0	0	0	0	0	0	0	784,060
LIQUEFIED NATURAL GAS STORED	1,712,380	2,295,294	2,295,294	1,517,429	0	0	0	0	928,452	858,979
PREPAYMENTS	461,733	444,035	549,637	437,649	567,035	1,076,314	2,811,610	455,888	608,405	532,298
ADVANCES FOR GAS EXPLORATION, DEV. & PRODUCTION	0	0	0	0	0	0	0	0	0	0
OTHER ADVANCES FOR GAS	0	0	0	0	0	0	0	0	0	0
INTEREST AND DIVIDENDS RECEIVABLE	0	266	0	15,849	0	7,578	0	656	37,076	9,262
RENTS RECEIVABLE	0	0	0	0	0	0	0	0	0	0
ACCRUED UTILITY REVENUES	3,610,446	4,805,041	4,771,951	5,898,501	5,504,837	5,454,729	3,657,455	4,471,981	4,757,445	4,036,375
MISC. CURRENT AND ACCRUED ASSETS	16,799	15,956	10,308	8,580	6,272	6,354	11,017	17,124	23,790	20,564
TOTAL CURRENT AND ACCRUED ASSETS	25,647,728	29,580,673	30,076,154	36,273,297	36,284,069	38,486,864	25,885,160	31,018,449	31,632,222	32,257,291
DEFERRED DEBITS										
UNAMORTIZED DEBT EXPENSE	829,991	1,492,237	1,324,915	1,924,573	1,704,756	1,699,491	2,788,190	3,124,889	3,269,469	2,965,813
EXTRAORDINARY PROPERTY LOSSES	13,075	6,537	0	0	0	0	0	0	0	0
PRELIM. SURVEY & INVESTIGATION CHARGES	0	0	145,045	0	0	0	0	0	0	0
CLEARING ACCOUNTS	16,527	9,075	3,547	3,820	(820)	(1,041)	5,267	(7,420)	(3,126)	11,794
TEMPORARY FACILITIES	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS DEFERRED DEBITS	174,367	334,631	466,318	692,240	537,408	722,723	809,134	383,030	144,382	311,554
DEFERRED LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
RESEARCH, DEVELOPMENT & DEMO. EXPENDITURES	0	4,540	13,273	19,500	0	0	0	0	0	0
UNAMORTIZED LOSS ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	1,625,013	1,562,741
ACCUMULATED DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	454,980
UNRECOVERED PURCHASED GAS COSTS	0	9,230	13,992	3,639	0	0	0	0	0	0
TOTAL DEFERRED DEBITS	1,033,960	1,856,250	1,967,090	2,643,772	2,241,344	2,421,173	3,602,591	3,500,499	5,035,738	5,306,882
TOTAL ASSETS AND OTHER DEBITS	$124,763,126	$133,528,704	$136,934,552	$149,480,760	$149,397,234	$155,198,632	$151,895,077	$160,065,766	$166,001,146	$175,561,960

CASCADE: 2
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- LIABILITIES AND OTHER CREDITS

PROPRIETARY CAPITAL	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
COMMON STOCK ISSUED	$2,676,073	$3,324,368	$3,391,053	$3,478,116	$3,559,777	$3,855,124	$3,894,448	$4,239,939	$4,286,406	$4,329,602
PREFERRED STOCK ISSUED	6,296,615	5,593,057	5,083,037	4,882,756	4,475,406	3,778,391	3,533,761	3,359,707	3,168,552	2,897,637
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0	0	0	0
STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0	0	0	0
PREMIUM ON CAPITAL STOCK	19,858,359	24,617,789	25,164,933	25,891,599	26,646,639	29,783,613	30,395,456	34,536,135	35,168,206	35,821,268
OTHER PAID-IN CAPITAL	672,247	757,532	805,770	812,648	900,921	907,707	947,764	970,624	976,634	982,005
INSTALLMENTS RECEIVED ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
DISCOUNT ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK EXPENSE	(483,826)	(958,491)	(949,206)	(940,890)	(932,615)	(896,839)	(892,697)	(1,103,067)	(1,101,970)	(1,101,830)
RETAINED EARNINGS	10,698,663	11,159,895	10,182,264	8,357,432	11,574,641	13,902,989	10,158,151	8,832,188	8,613,952	11,123,299
UNAPP. UNDISTRIBUTED SUBSIDIARY EARNINGS	223,529	209,238	269,797	333,818	399,362	480,901	173,578	150,548	278,810	550,948
REACQUIRED CAPITAL STOCK	0	0	(8,636)	0	0	0	0	0	0	0
TOTAL PROPRIETARY CAPITAL	39,941,660	44,703,388	43,939,012	42,815,479	46,624,131	51,811,886	48,210,461	50,986,074	51,390,590	54,602,929
LONG TERM DEBT										
BONDS	35,729,090	32,180,282	28,047,370	25,331,984	20,965,426	16,286,980	13,229,044	10,070,536	5,862,324	1,827,662
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER LONG-TERM DEBT	23,253,000	26,985,000	34,159,000	43,638,000	41,375,000	46,082,000	50,979,378	60,222,282	62,425,957	62,178,089
UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
TOTAL LONG-TERM DEBT	58,982,090	59,165,282	62,206,370	68,969,984	62,340,426	62,368,980	64,208,422	70,292,818	68,288,281	64,005,751
OTHER NONCURRENT LIABILITIES										
OBLIGATIONS UNDER CAPITAL LEASES--NONCURRENT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED OPERATING RESERVES	0	0	0	0	0	0	0	0	0	738,178
ACCUMULATED PROVISIONS FOR RATE REFUNDS	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER NONCURRENT LIABILITIES	0	0	0	0	0	0	0	0	0	738,178
CURRENT AND ACCRUED LIABILITIES										
NOTES PAYABLE	0	0	0	0	0	0	5,600,000	0	2,500,000	0
ACCOUNTS PAYABLE	16,198,203	19,254,162	17,911,747	21,600,705	20,567,110	20,126,587	12,663,400	14,790,687	16,154,240	12,521,864
PAYABLES TO ASSOCIATED COMPANIES	0	0	0	21	23	1,173	2,216	(9)	(763)	(255)
CUSTOMER DEPOSITS	676,071	800,212	869,742	837,829	802,916	840,372	841,803	799,419	830,860	925,281
TAXES ACCRUED	2,692,440	2,153,105	2,902,454	2,624,001	6,140,317	3,256,694	2,710,141	2,817,839	2,735,508	3,025,519
INTEREST ACCRUED	1,014,464	1,166,158	1,655,808	2,080,096	2,338,443	2,483,869	1,861,727	1,845,694	1,832,172	1,914,778
DIVIDENDS DECLARED	795,180	1,018,244	1,028,230	1,049,082	1,136,873	1,289,941	1,298,826	1,406,906	1,419,446	1,425,592
MATURED LONG TERM DEBT	0	0	0	0	0	0	0	0	0	0
MATURED INTEREST	0	0	0	0	0	0	0	0	0	0
TAX COLLECTIONS PAYABLE	23,970	27,182	22,664	154	69,722	(107)	(489)	3,209	66,857	64,386
MISC. CURRENT & ACCRUED LIABILITIES	286,401	301,644	307,718	343,127	310,236	305,142	328,212	321,946	325,951	323,892
OBLIGATIONS UNDER CAPITAL LEASES--CURRENT	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT AND ACCRUED LIABILITIES	21,686,729	24,720,707	24,698,363	28,535,015	31,365,640	28,303,671	25,305,836	21,985,691	25,864,271	20,201,057
DEFERRED CREDITS										
CUSTOMER ADVANCES FOR CONSTRUCTION	314,651	374,545	440,375	350,370	331,959	295,734	235,708	233,128	220,965	246,174
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	3,195,600	4,113,700	4,676,000	5,349,000	5,605,195	5,959,801	5,829,498	5,514,121	5,201,002	4,898,662
DEFERRED GAINS FROM DISP.OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
OTHER DEFERRED CREDITS	642,396	141,082	88,932	1,596,746	272,106	2,501,671	2,054,844	3,923,280	6,473,341	21,423,035
UNAMORTIZED GAIN ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	0	310,000	885,500	1,864,166	2,857,777	3,956,889	6,050,308	7,130,654	8,562,696	9,446,174
TOTAL DEFERRED CREDITS	4,152,647	4,939,327	6,090,807	9,160,282	9,067,037	12,714,095	14,170,358	16,801,183	20,458,004	36,014,045
TOTAL LIABILITIES AND OTHER CREDITS	$124,763,126	$133,528,704	$136,934,552	$149,480,760	$149,397,234	$155,198,632	$151,895,077	$160,065,766	$166,001,146	$175,561,960

CASCADE: 3
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY OPERATING INCOME										
OPERATING REVENUES	$176,100,741	$191,226,281	$193,137,868	$185,309,258	$233,580,557	$218,552,252	$146,241,609	$152,449,790	$155,997,385	$173,485,953
OPERATING EXPENSES:										
OPERATION EXPENSES	148,508,663	161,644,691	162,882,091	155,228,151	190,330,536	176,478,294	118,105,166	118,987,587	120,315,590	129,963,402
MAINTENANCE EXPENSES	1,234,113	1,216,135	1,420,725	1,311,018	1,309,558	1,199,768	1,262,143	1,378,171	1,333,066	1,436,947
DEPRECIATION EXPENSE	4,051,422	4,461,957	4,704,786	4,926,717	5,181,255	5,392,252	5,709,818	6,148,019	6,469,161	6,800,144
AMORT. & DEPL. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
AMORT. OF UTILITY PLANT ACQ. ADJ.	0	0	0	0	0	0	0	0	0	0
AMORT. OF PROPERTY LOSSES	6,537	6,537	6,537	0	0	0	0	0	0	0
AMORT. OF CONVERSION EXPENSES	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	9,393,605	10,182,528	11,978,458	12,076,966	14,556,800	14,156,277	10,857,726	11,098,415	11,641,990	13,025,173
INCOME TAXES - FEDERAL	2,605,356	2,012,405	982,363	279,693	5,229,282	4,654,395	(992,555)	2,246,311	1,718,045	4,822,649
- OTHER	87,590	85,000	56,718	33,783	181,210	161,211	(11,986)	73,632	64,939	162,784
PROVISION FOR DEFERRED INCOME TAXES	0	310,000	575,500	978,666	1,052,514	1,166,669	2,261,919	1,305,167	1,715,212	1,212,445
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	(58,903)	(67,557)	(178,401)	(236,527)	(289,743)	(537,677)
INVESTMENT TAX CREDIT ADJ. - NET	494,450	918,100	562,300	673,000	256,195	354,606	(130,303)	(315,377)	(313,119)	(302,340)
GAINS FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY OPERATING EXPENSES	166,381,736	180,837,353	183,169,478	175,507,994	218,038,447	203,495,915	136,883,527	140,685,398	142,655,141	156,583,527
NET UTILITY OPERATING INCOME	$9,719,005	$10,388,928	$9,968,390	$9,801,264	$15,542,110	$15,056,337	$9,358,082	$11,764,392	$13,342,244	$16,902,426
OTHER INCOME AND DEDUCTIONS										
OTHER INCOME:										
NONUTILITY OPERATING INCOME	$0	$0	$0	($9,185)	($8,253)	($12,401)	($22,932)	($57,916)	$10,508	$18,296
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	56,982	(14,291)	60,559	64,021	65,544	81,539	41,755	(23,029)	128,262	272,138
INTEREST & DIVIDEND INCOME	21,868	24,194	260,943	78,319	312,103	573,349	925,449	453,019	944,255	358,939
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS NONOPERATING INCOME	84,925	191,654	57,890	64,851	32,289	9,751	(1,002)	(1,023)	7,703	130
GAIN ON DISPOSITION OF PROPERTY	1,054	2,064	30,025	(277)	0	33,036	0	0	3	0
TOTAL OTHER INCOME	164,829	203,621	409,417	197,729	401,683	685,274	943,270	371,051	1,090,731	649,503
OTHER INCOME DEDUCTIONS:										
LOSS ON DISPOSITION OF PROPERTY	0	8,429	0	0	0	0	0	0	0	0
MISCELLANEOUS AMORTIZATION	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS INCOME DEDUCTIONS	47,333	72,487	75,360	72,007	62,448	82,154	461,368	80,920	113,422	1,334,043
TOTAL OTHER INCOME DEDUCTIONS	47,333	80,916	75,360	72,007	62,448	82,154	461,368	80,920	113,422	1,334,043
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS:										
TAXES OTHER THAN INCOME TAXES	0	0	0	0	0	0	8,261	11,253	25,640	14,900
INCOME TAXES - FEDERAL	157,034	64,097	132,854	40,315	128,053	243,025	(1,431)	(113,117)	(75,561)	(290,196)
- OTHER	0	2,823	3,610	1,099	3,514	6,628	(9,455)	(827)	(4,897)	(9,922)
PROVISION FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	9,901	11,903	7,721	36,944
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	0	0	0	(197)	(1,148)	(283,214)
INVESTMENT TAX CREDIT ADJ. - NET	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES ON OTHER INCOME & DEDUCTIONS	157,034	66,920	136,464	41,414	131,567	249,653	7,276	(90,985)	(48,245)	(531,488)
NET OTHER INCOME & DEDUCTIONS	($39,538)	$55,785	$197,593	$84,308	$207,668	$353,467	$474,626	$381,116	$1,025,554	($153,052)

CASCADE: 4
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME (CONTINUED)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
INTEREST CHARGES										
INTEREST ON LONG-TERM DEBT	$5,124,468	$6,109,857	$6,806,393	$7,416,439	$7,779,232	$7,387,021	$8,197,044	$7,454,466	$7,743,917	$6,944,069
AMORT. OF DEBT DISC. AND EXPENSE	147,973	145,637	196,947	196,230	222,608	216,054	321,246	397,532	343,535	303,656
AMORT. OF LOSS IN REACQUIRED DEBT	0	0	0	0	0	0	0	0	20,599	66,102
AMORT. OF PREMIUM ON DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
AMORT. OF GAIN ON REACQUIRED DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
INTEREST ON DEBT TO ASSOC. COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER INTEREST EXPENSE	234,929	21,462	(18,059)	108,685	236,896	525,403	306,192	380,935	744,571	1,042,635
ALLOW. FOR BORROWED FUNDS USED DURING CONSTN.	(367,278)	0	0	(239,122)	(82,314)	(99,289)	(122,218)	(60,602)	(54,019)	(88,726)
NET INTEREST CHARGES	5,140,092	6,276,956	6,985,281	7,482,232	8,156,422	8,029,189	8,702,264	8,172,331	8,798,603	8,267,736
INCOME BEFORE EXTRAORDINARY ITEMS	4,539,375	4,167,757	3,180,702	2,403,340	7,593,356	7,380,615	1,130,444	3,973,177	5,569,195	8,481,638
EXTRAORDINARY ITEMS										
NET EXTRAORDINARY ITEMS	0	0	0	0	0	0	0	0	0	0
LESS: INCOME TAXES - FEDERAL AND OTHER	0	0	0	0	0	0	0	0	0	0
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	0	0	0	0	0	0
NET INCOME	$4,539,375	$4,167,757	$3,180,702	$2,403,340	$7,593,356	$7,380,615	$1,130,444	$3,973,177	$5,569,195	$8,481,638

CASCADE: 5
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS, AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
STATEMENT OF UNAPPROPRIATED RET. EARNINGS										
BALANCE AT BEGINNING OF YEAR *	$9,239,295	$10,698,663	$11,159,895	$10,182,263	$8,357,432	$11,574,641	$14,252,067	$10,158,151	$8,832,188	$8,613,952
CREDITS:										
BALANCE TRANSFERRED FROM INCOME	4,482,392	4,182,048	3,120,144	2,339,319	7,527,812	7,299,076	1,088,688	3,996,207	5,440,933	8,209,500
MISCELLANEOUS CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL CREDITS	4,482,392	4,182,048	3,120,144	2,339,319	7,527,812	7,299,076	1,088,688	3,996,207	5,440,933	8,209,500
DEBITS:										
APPROPRIATIONS OF RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0
DIVIDENDS DECLARED - COMMON STOCK	2,606,924	3,363,673	3,770,885	3,857,335	4,026,474	4,737,353	4,968,501	5,117,994	5,463,370	5,522,530
DIVIDENDS DECLARED - PREFERRED STOCK	416,100	357,143	326,891	306,815	284,129	233,375	214,103	204,176	195,799	177,623
MISCELLANEOUS DEBITS	0	0	0	0	0	0	0	0	0	0
TOTAL DEBITS	3,023,024	3,720,816	4,097,776	4,164,150	4,310,603	4,970,728	5,182,604	5,322,170	5,659,169	5,700,153
BALANCE AT END OF YEAR	$10,698,663	$11,159,895	$10,182,263	$8,357,432	$11,574,641	$13,902,989	$10,158,151	$8,832,188	$8,613,952	$11,123,299
UNAPPROPRIATED UNDISTRIBUTED SUBS. EARNINGS										
BALANCE AT BEGINNING OF YEAR *	$166,547	$223,529	$209,238	$269,797	$333,818	$399,362	$131,823	$173,578	$150,548	$278,810
EQUITY IN EARNINGS FOR YEAR	56,982	(14,291)	60,559	64,021	65,544	81,539	41,755	(23,030)	128,262	272,138
DIVIDENDS RECEIVED	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0
BALANCE AT END OF YEAR	$223,529	$209,238	$269,797	$333,818	$399,362	$480,901	$173,578	$150,548	$278,810	$550,948

* THE BALANCE AT BEGINNING OF YEAR FOR "UNAPPROPRIATED RETAINED EARNINGS" AND "UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS" FOR 1986, DOES NOT AGREE WITH THE 1985 END OF YEAR BALANCE DUE TO AN ACCOUNTING ADJUSTMENT PER COMPANY.

CASCADE: 6TC
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$28,274,539	$27,599,797	$33,440,786	$29,845,133	$33,897,329	$35,810,311	$27,888,747	$27,345,974	$31,890,714	$34,867,711
COMMERCIAL SALES	43,892,020	45,304,631	55,641,500	53,300,947	57,195,130	59,722,595	44,479,150	42,135,176	47,998,735	49,167,753
INDUSTRIAL SALES	103,653,574	118,049,239	103,686,745	103,696,078	141,966,485	122,566,421	71,902,314	80,202,865	73,792,552	85,443,581
OTHER SALES	0	0	0	0	0	0	0	0	0	0
OTHER OPERATING REVENUES	280,608	272,614	368,837	467,100	521,613	452,925	1,971,399	2,765,774	2,315,384	4,006,908
TOTAL OPERATING REVENUES	176,100,741	191,226,281	193,137,868	187,309,258	233,580,557	218,552,252	146,241,610	152,449,789	155,997,385	173,485,953
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	21,324	24,377	24,770	17,530	14,745	5,515	1,220	33,723	(6,805)	7,906
NATURAL GAS	137,735,375	149,518,628	149,917,663	141,176,605	175,659,168	160,526,882	101,511,406	101,369,485	101,468,839	110,406,887
UNDERGROUND STORAGE	0	0	0	0	0	0	0	0	0	0
OTHER STORAGE	0	0	0	0	0	0	0	0	0	0
TRANSMISSION	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION	4,040,108	4,402,515	5,053,640	5,241,115	5,300,584	5,693,435	5,599,120	5,745,774	6,122,099	6,396,902
CUSTOMER ACCOUNTS	2,486,055	2,685,273	3,011,833	3,218,304	3,364,807	3,777,973	3,732,791	3,904,299	3,791,793	4,265,303
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	172,336	146,576	172,296	226,356	215,357	183,324	158,552	1,479,019	1,663,062	1,786,618
SALES	746,628	811,449	865,940	894,780	1,163,990	1,123,407	1,232,621	71,544	77,184	82,370
ADMINISTRATIVE AND GENERAL	4,540,950	5,272,008	5,256,674	5,764,479	5,921,443	6,367,526	7,131,599	7,761,914	8,532,484	8,454,365
WEATHERIZATION	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	149,742,776	162,860,826	164,302,816	156,539,169	191,640,094	177,678,062	119,367,309	120,365,758	121,648,656	131,400,351
DEPRECIATION	4,051,422	4,461,957	4,704,786	4,926,717	5,181,255	5,392,252	5,709,819	6,148,019	6,469,161	6,800,144
AMORTIZATION	6,537	6,537	6,537	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	9,393,605	10,182,528	11,978,458	12,076,966	14,556,800	14,156,277	10,857,726	11,098,415	11,641,990	13,025,173
INCOME TAXES - FEDERAL	2,605,356	2,012,405	982,363	279,693	5,229,282	4,654,395	(992,555)	2,246,311	1,718,045	4,822,649
- OTHER	87,590	85,000	56,718	33,783	181,210	161,211	(11,986)	73,632	64,939	162,784
PROV. FOR DEFERRED INCOME TAXES	0	310,000	575,500	978,666	1,052,514	1,166,669	2,261,919	1,305,167	1,715,212	1,212,445
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	(58,903)	(67,557)	(178,401)	(236,527)	(289,743)	(537,677)
INVESTMENT TAX CREDIT ADJ. - NET	494,450	918,100	562,300	673,000	256,195	354,606	(130,303)	(315,377)	(313,119)	(302,340)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	166,381,736	180,837,353	183,169,478	175,507,994	218,038,447	203,495,915	136,883,528	140,685,398	142,655,141	156,583,529
NET GAS OPERATING INCOME	$9,719,005	$10,388,928	$9,968,390	$11,801,264	$15,542,110	$15,056,337	$9,358,082	$11,764,391	$13,342,244	$16,902,424
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	16.06%	14.43%	17.31%	15.93%	14.51%	16.39%	19.07%	17.94%	20.44%	20.10%
COMMERCIAL SALES	24.92	23.69	28.81	28.46	24.49	27.33	30.41	27.64	30.77	28.34
INDUSTRIAL SALES	58.86	61.73	53.69	55.36	60.78	56.08	49.17	52.61	47.30	49.25
OTHER SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GAS REVENUES	0.16	0.14	0.19	0.25	0.22	0.21	1.35	1.81	1.48	2.31
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CASCADE: 6ST
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** WASHINGTON OPERATIONS ONLY **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$22,231,162	$21,670,846	$26,276,049	$23,487,301	$26,525,224	$28,091,779	$21,928,137	$21,064,285	$24,860,766	$27,101,226
COMMERCIAL SALES	35,338,305	36,527,850	44,817,610	41,773,891	46,572,814	48,407,991	36,324,915	34,244,528	39,744,623	40,642,243
INDUSTRIAL SALES	94,742,440	107,356,886	92,797,459	92,513,743	126,153,649	109,555,626	64,652,047	72,179,441	67,354,388	78,659,726
OTHER SALES	0	0	0	0	0	0	0	0	0	0
OTHER OPERATING REVENUES	209,335	222,925	316,996	423,352	465,019	448,345	1,168,623	1,395,428	1,424,589	2,820,116
TOTAL OPERATING REVENUES	152,521,242	165,778,507	164,208,114	158,198,287	199,716,706	186,503,741	124,073,722	128,883,682	133,384,366	149,223,311
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	18,284	20,804	21,160	14,856	12,277	4,588	997	27,865	(5,635)	6,597
NATURAL GAS	120,597,399	131,401,084	129,186,841	122,068,233	152,225,038	139,060,702	87,909,342	86,894,853	88,208,567	97,756,436
UNDERGROUND STORAGE	0	0	0	0	0	0	0	0	0	0
OTHER STORAGE	0	0	0	0	0	0	0	0	0	0
TRANSMISSION	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION	3,095,824	3,404,735	3,939,960	4,088,220	4,091,940	4,361,672	4,233,628	4,364,037	4,682,128	4,940,592
CUSTOMER ACCOUNTS	1,908,003	2,065,363	2,279,347	2,463,883	2,520,445	2,871,633	2,825,199	2,948,859	2,905,701	3,269,085
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	111,470	92,643	87,253	101,661	96,954	99,304	99,054	1,182,823	1,340,648	1,404,921
SALES	613,174	660,014	702,318	730,092	916,885	886,724	990,139	47,452	35,900	42,621
ADMINISTRATIVE AND GENERAL	3,467,948	4,032,183	4,046,939	4,470,975	4,597,941	4,815,134	5,469,953	5,780,739	6,486,219	6,366,943
WEATHERIZATION	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	129,812,102	141,676,826	140,263,818	133,937,920	164,461,480	152,099,757	101,528,312	101,246,628	103,653,528	113,787,195
DEPRECIATION	3,281,038	3,588,497	3,787,774	3,936,642	4,140,788	4,288,377	4,485,722	4,820,970	5,078,270	5,344,943
AMORTIZATION	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	8,540,104	9,264,179	10,919,024	11,068,025	13,402,910	12,934,935	9,695,628	9,822,678	10,276,141	11,559,879
INCOME TAXES - FEDERAL	2,260,928	1,674,120	683,823	209,686	4,177,150	3,862,217	(829,180)	2,181,617	1,699,662	4,167,251
- OTHER	0	0	0	0	0	0	0	0	0	0
PROV. FOR DEFERRED INCOME TAXES	0	257,889	400,606	733,706	840,748	964,310	1,874,172	1,247,808	1,673,586	1,025,995
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	(47,052)	(56,059)	(149,036)	(229,715)	(286,643)	(464,606)
INVESTMENT TAX CREDIT ADJ. - NET	429,084	765,852	367,635	488,518	202,935	301,509	(98,150)	(252,775)	(249,055)	(237,790)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	144,323,256	157,227,363	156,422,680	150,374,497	187,178,959	174,395,046	116,507,468	118,837,211	121,845,489	135,182,867
NET GAS OPERATING INCOME	$8,197,986	$8,551,144	$7,785,434	$7,823,790	$12,537,747	$12,108,695	$7,566,254	$10,046,471	$11,538,877	$14,040,444
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	14.58%	13.07%	16.00%	14.85%	13.28%	15.06%	17.67%	16.34%	18.64%	18.16%
COMMERCIAL SALES	23.17	22.03	27.29	26.41	23.32	25.96	29.28	26.57	29.80	27.24
INDUSTRIAL SALES	62.12	64.76	56.51	58.48	63.17	58.74	52.11	56.00	50.50	52.71
OTHER SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GAS REVENUES	0.14	0.13	0.19	0.27	0.23	0.24	0.94	1.08	1.07	1.89
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

CASCADE: 7
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
STATEMENT OF CASH FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
NET CASH FLOW FROM OPERATING ACTIVITIES:										
NET INCOME	$4,539,374	$4,167,757	$3,180,703	$2,403,340	$7,593,356	$7,380,615	$1,130,443	$3,973,177	$5,569,195	$8,481,638
NONCASH CHARGES (CREDITS) TO INCOME:										
DEPRECIATION & DEPLETION	4,051,422	4,461,956	4,704,786	4,926,717	5,181,255	5,392,252	5,731,343	6,186,400	7,301,715	7,694,491
AMORTIZATION	154,511	221,551	310,746	2,818	371,411	(915,820)	(2,826,143)	(2,040,163)	364,133	369,758
DEFERRED INCOME TAXES (NET)	0	310,000	575,500	978,666	993,611	1,099,112	2,093,419	1,080,346	1,432,042	428,498
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	438,600	918,100	562,300	673,000	256,195	354,606	(130,303)	(315,377)	(313,119)	(302,340)
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	1,789,187	(238,047)
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	(928,452)	(714,587)
NET INC.(DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	1,226,063	(2,348,930)
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	0	0
(LESS) UNDIST.EARNINGS FROM SUB.COMPANIES	0	0	0	0	0	0	0	0	(128,262)	(272,138)
OTHER (NET):	(364,243)	(496,674)	0	0	0	0	0	0	2,784,416	15,061,056
NET CASH PROVIDED BY OPERATING ACTIVITIES	$8,819,664	$9,582,690	$9,334,035	$8,984,541	$14,395,828	$13,310,765	$5,998,759	$8,884,383	$19,096,918	$28,159,399
CASH FLOWS FROM INVESTMENT ACTIVITIES:										
GROSS ADDITIONS TO: UTILITY PLANT	($10,565,464)	($8,486,590)	($7,321,213)	($9,864,749)	($6,070,063)	($8,793,434)	($11,681,422)	($10,132,091)	($10,227,320)	($13,089,921)
NUCLEAR FUEL	0	0	0	0	0	0	0	0	0	0
COMMON UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
NONUTILITY PLANT	(2,396)	0	0	0	0	0	(1,006,672)	0	(177,188)	25,210
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	367,278	0	0	0	0	0	0	0	(12,164)	0
CASH OUTFLOWS FOR PLANT	(10,200,582)	(8,486,590)	(7,321,213)	(9,864,749)	(6,070,063)	(8,793,434)	(12,688,094)	(10,132,091)	(10,416,672)	(13,064,711)
ACQUISITION OF OTHER NONCURRENT ASSETS	0	0	0	0	(243,746)	(590,036)	0	0	(224,661)	0
PROCEEDS FROM DISPOSAL OF NONCURRENT ASSETS	320,000	0	0	0	0	0	100,179	38,915	189,002	169,084
INVESTMENTS IN ASSOC. & SUBSIDIARY COMPANIES	(56,982)	0	(50,000)	(450,000)	0	0	(1,316,755)	0	(550,000)	(75,000)
CONTRIBUTIONS FROM ASSOC.& SUBSIDIARY COMPANIES	0	0	0	0	0	0	0	0	0	0
LOANS MADE OR PURCHASED	0	0	0	0	0	0	0	0	(12,838)	(2,938)
COLLECTIONS ON LOANS	0	0	0	0	0	0	0	0	43,183	43,366
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	(187,290)	131,937
NET INC. (DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	1,368,853	0	0	1,544,613	2,819,854	3,712,564	7,207,239	4,674,626	0	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	($8,568,711)	($8,486,590)	($7,371,213)	($8,770,136)	($3,493,955)	($5,670,906)	($6,697,431)	($5,418,550)	($11,159,276)	($12,798,262)
CASH FLOWS FROM FINANCING ACTIVITIES:										
PROCEEDS FROM ISSUANCE OF: LONG-TERM DEBT	7,345,260	14,192,117	8,000,000	14,204,112	0	9,581,471	19,763,943	11,765,769	$20,909,880	$0
PREFERRED STOCK	0	0	0	0	0	0	0	0	0	0
COMMON STOCK	45,196	4,521,665	295,078	732,623	766,386	737,821	651,168	4,274,117	677,137	694,058
OTHER:	723,302	59,894	92,754	0	0	0	0	0	0	0
NET INCREASE IN SHORT-TERM DEBT	0	0	0	0	0	0	4,600,000	0	2,500,000	0
CASH PROVIDED BY OUTSIDE SOURCES	8,113,758	18,773,676	8,387,832	14,936,735	766,386	10,319,292	25,015,111	16,039,886	24,087,017	694,058
PAYMENTS FOR RETIREMENT OF: LONG-TERM DEBT	(5,144,760)	(14,816,808)	(4,958,912)	(8,236,386)	(6,629,558)	(7,535,473)	(18,933,403)	(6,415,604)	(25,048,143)	(4,286,360)
PREFERRED STOCK	(157,926)	(206,878)	(142,382)	(95,345)	(240,487)	(188,186)	(200,432)	(149,511)	(182,647)	(263,204)
COMMON STOCK	0	0	0	0	0	0	0	0	0	0
OTHER:	(39,001)	(1,125,274)	(1,151,584)	(2,655,258)	(487,611)	(5,264,764)	0	(2,018,434)	0	0
NET DECREASE IN SHORT-TERM DEBT	0	0	0	0	0	0	0	(5,600,000)	0	(2,500,000)
DIVIDENDS ON PREFERRED STOCK	(416,100)	(357,143)	(326,891)	(306,815)	(284,129)	(233,375)	(214,103)	(204,176)	(195,799)	(177,623)
DIVIDENDS ON COMMON STOCK	(2,606,924)	(3,363,673)	(3,770,885)	(3,857,336)	(4,026,474)	(4,737,353)	(4,968,501)	(5,117,994)	(5,463,370)	(5,522,530)
NET CASH PROVIDED BY FINANCING ACTIVITIES	($250,953)	($1,096,100)	($1,962,822)	($214,405)	($10,901,873)	($7,639,859)	$698,672	($3,465,833)	($6,802,942)	($12,055,659)
NET (INCREASE) DECREASE IN CASH & CASH EQUIVALENTS	$0	$0	$0	$0	$0	$0	$0	$0	$1,134,700	$3,305,478
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$3,374,050
CASH AND CASH EQUIVALENTS AT END OF YEAR	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$2,239,350	$3,374,050	$6,679,528

CASCADE: 8TC
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERTIONS **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$363,891	$363,891	$363,891	$363,891	$363,891	$363,891	$363,891	$363,891	$363,891	$363,891
PRODUCTION AND STORAGE PLANT	1,557,127	1,557,128	1,557,128	1,073,438	1,073,438	1,073,438	1,073,438	1,073,438	1,073,438	1,073,438
TRANSMISSION AND DISTRIBUTION PLANT	119,454,517	128,313,791	135,053,308	143,225,268	147,482,057	152,734,725	160,916,870	170,207,546	177,980,736	188,253,044
GENERAL PLANT	10,281,168	13,165,327	13,954,282	15,513,576	16,295,523	17,419,145	21,861,878	23,898,416	25,099,954	26,527,690
TOTAL GAS PLANT IN SERVICE	131,656,703	143,400,137	150,928,609	160,176,173	165,214,909	171,591,199	184,216,077	195,543,291	204,518,019	216,218,063
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	40,070,491	43,661,003	48,222,519	52,678,647	58,000,541	63,017,031	69,398,429	75,146,286	81,284,136	87,883,307
NET GAS PLANT	$91,586,212	$99,739,134	$102,706,090	$107,497,526	$107,214,368	$108,574,168	$114,817,648	$120,397,005	$123,233,883	$128,334,756
CONSTRUCTION WORK IN PROGRESS	$4,819,615	$910,563	$560,034	$706,630	$988,629	$2,316,028	$2,426,279	$792,078	$739,559	$914,269
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	392,795,278	401,355,740	344,568,275	342,608,559	439,327,433	439,966,180	371,194,136	467,450,334	464,939,977	520,096,493
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	846,205	1,726,573	1,405,038	1,635,456	11,829,934	16,533,855	23,247,470	81,109,253
GAS RECEIVED FROM STORAGE	3,898,000	7,496,577	0	1,499,844	4,123,323	0	0	0	0	3,419,770
TOTAL GAS RECEIVED	396,693,278	408,852,317	345,414,480	345,834,976	444,855,794	441,601,636	383,024,070	483,984,189	488,187,447	604,625,516
GAS SOLD	393,494,114	401,163,876	343,398,647	342,681,863	442,765,881	435,792,530	369,556,673	461,729,738	456,845,565	510,859,105
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	846,205	1,726,573	1,405,038	1,635,456	11,829,934	16,533,855	23,247,470	81,109,253
GAS USED BY COMPANY	169,875	148,017	188,379	216,715	208,663	219,216	186,079	178,095	185,795	189,449
GAS DELIVERED TO STORAGE	3,898,000	7,496,577	0	0	0	0	0	0	5,612,480	9,192,760
GAS UNACCOUNTED FOR	(868,711)	43,847	981,249	1,209,825	476,212	3,954,434	1,451,384	5,542,501	2,296,137	3,274,949
TOTAL GAS DELIVERED	396,693,278	408,852,317	345,414,480	345,834,976	444,855,794	441,601,636	383,024,070	483,984,189	488,187,447	604,625,516
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	(0.22)	0.01	0.28	0.35	0.11	0.90	0.38	1.15	0.47	0.54
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	3.08	3.12	3.12	3.08	3.14	3.14	3.10	3.14	3.16	3.15
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	10.61	10.42	9.71	10.98	14.50	13.87	8.15	9.77	10.83	13.17
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	14,490,023	14,828,503	15,084,441	15,363,965	15,531,809	15,770,217	16,077,930	16,553,713	16,944,373	17,285,429
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	95,904	97,312	98,140	98,489	97,014	96,145	96,650	99,122	101,614	1,070,051
NUMBER OF CUSTOMERS - AVERAGE	79,866	80,559	80,470	80,127	80,765	82,570	84,511	87,404	90,928	95,260
AVERAGE B.T.U. CONTENT PER CU. FT.	1,050	1,055	1,050	1,042	1,041	1,033	1,026	1,030	1,026	1,031

CASCADE: 8ST
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** WASHINGTON OPERATIONS ONLY **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$138,158	$138,158	$257,651	$257,864	$257,499	$257,210	$256,982	$256,617	$256,572	$256,648
PRODUCTION AND STORAGE PLANT	0	0	1,323,403	903,620	891,061	892,885	876,892	872,598	893,636	925,088
TRANSMISSION AND DISTRIBUTION PLANT	90,961,308	98,093,569	109,173,174	116,547,628	119,518,493	123,198,641	128,463,007	136,342,859	142,511,451	151,298,052
GENERAL PLANT	5,347,118	8,096,050	10,734,206	11,558,127	11,983,755	12,906,129	16,500,330	18,117,640	18,902,322	20,133,582
TOTAL GAS PLANT IN SERVICE	96,446,584	106,327,777	121,488,434	129,267,239	132,650,808	137,254,865	146,097,211	155,589,714	162,563,981	172,613,370
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	29,304,424	32,301,885	39,133,186	42,733,830	46,841,794	50,947,014	55,975,617	60,472,127	65,279,779	70,485,231
NET GAS PLANT	$67,142,160	$74,025,892	$82,355,248	$86,533,409	$85,809,014	$86,307,851	$90,121,594	$95,117,587	$97,284,202	$102,128,139
CONSTRUCTION WORK IN PROGRESS	$3,952,485	$689,986	$326,529	$427,151	$617,628	$978,994	$1,776,144	$544,787	$653,982	$539,350
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	343,875,990	353,351,291	297,331,611	296,881,972	382,026,519	383,961,745	330,062,684	415,671,346	411,343,828	462,083,875
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	846,205	1,726,573	1,405,038	1,434,456	7,866,934	9,668,629	14,443,029	70,434,634
GAS RECEIVED FROM STORAGE	3,299,239	6,490,440	0	1,299,770	3,516,337	0	0	0	0	2,772,815
TOTAL GAS RECEIVED	347,175,229	359,841,731	298,177,816	299,908,315	386,947,894	385,396,201	337,929,618	425,339,975	425,786,857	535,291,324
GAS SOLD	342,456,213	351,329,450	294,411,051	295,620,381	383,929,686	379,551,562	327,949,074	411,511,202	404,510,936	455,011,787
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	846,205	1,726,573	1,405,038	1,434,456	7,866,934	9,668,629	14,443,029	70,434,634
GAS USED BY COMPANY	136,063	115,673	151,629	178,964	165,495	182,625	154,770	149,646	158,080	161,339
GAS DELIVERED TO STORAGE	3,299,239	6,503,861	0	0	0	0	0	0	4,732,893	7,505,469
GAS UNACCOUNTED FOR	1,283,714	1,892,747	2,768,931	2,382,397	1,447,675	4,227,558	1,958,840	4,010,498	1,941,919	2,178,095
TOTAL GAS DELIVERED	347,175,229	359,841,731	298,177,816	299,908,315	386,947,894	385,396,201	337,929,618	425,339,975	425,786,857	535,291,324
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	0.37	0.53	0.93	0.79	0.37	1.10	0.58	0.94	0.46	0.41
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	3.40	3.37	3.12	3.05	3.12	3.12	3.07	3.10	3.12	3.10
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	12.21	11.55	9.45	9.04	14.61	14.03	8.40	10.56	11.86	13.75
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	11,498,329	11,751,893	11,959,200	12,117,730	12,196,276	12,360,835	12,526,951	12,879,188	13,178,848	13,435,314
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	75,661	76,764	77,413	77,687	76,400	75,587	75,982	77,920	79,878	84,156
NUMBER OF CUSTOMERS - AVERAGE	62,567	63,169	63,201	62,955	63,730	64,594	66,220	68,663	71,617	75,043
AVERAGE B.T.U. CONTENT PER CU. FT.	1,050	1,055	1,050	1,042	1,041	1,033	1,026	1,030	1,026	1,031

CASCADE: 9TC
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** TOTAL COMPANY OPERATIONS **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$28,274,539	$27,599,797	$33,440,786	$29,845,133	$33,897,329	$35,810,311	$27,888,747	$27,345,974	$31,890,714	$34,867,711
COMMERCIAL SALES	43,892,020	45,304,631	55,641,500	53,300,942	57,195,130	59,722,595	44,479,150	42,135,176	47,998,735	49,167,753
INDUSTRIAL SALES	103,653,574	118,049,239	103,686,745	103,696,078	141,966,485	122,566,421	71,902,314	80,202,865	73,792,552	85,443,581
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS SERVICE REVENUES	$175,820,133	$190,953,667	$192,769,031	$186,842,153	$233,058,944	$218,099,327	$144,270,211	$149,684,015	$153,682,001	$169,479,045
THERMS OF GAS SOLD										
RESIDENTIAL SALES	53,929,047	48,081,565	51,311,078	45,491,544	51,108,230	55,539,860	48,575,761	48,429,933	53,834,217	60,149,554
COMMERCIAL SALES	93,286,541	88,862,261	95,007,828	87,550,497	94,898,260	103,122,897	88,477,387	88,608,849	102,354,617	101,836,773
INDUSTRIAL SALES	246,278,526	269,166,765	197,079,741	209,639,781	296,759,391	277,129,773	232,503,525	324,690,956	300,656,731	348,872,778
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL THERMS OF GAS SOLD	393,494,114	406,110,591	343,398,647	342,681,822	442,765,881	435,792,530	369,556,673	461,729,738	456,845,565	510,859,105
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	65,430	65,875	65,695	65,285	66,185	66,903	68,353	70,752	73,705	77,287
COMMERCIAL SALES	14,118	14,357	14,446	14,509	14,889	15,318	15,803	16,292	16,863	17,600
INDUSTRIAL SALES	318	327	329	333	329	349	355	360	360	373
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS CUSTOMERS	79,866	80,559	80,470	80,127	81,403	82,570	84,511	87,404	90,928	95,260
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	52.43	57.40	65.17	65.61	66.32	64.48	57.41	56.47	59.24	57.97
COMMERCIAL SALES	47.05	50.98	58.57	60.88	60.27	57.91	50.27	47.55	46.89	48.28
INDUSTRIAL SALES	42.09	43.86	52.61	49.46	47.84	44.23	30.93	24.70	24.54	24.49
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	44.68	47.02	56.14	54.52	52.64	50.05	39.04	32.42	33.64	33.18
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$432	$419	$509	$457	$512	$535	$408	$387	$433	$451
COMMERCIAL SALES	3,109	3,156	3,852	3,674	3,841	3,899	2,815	2,586	2,846	2,794
INDUSTRIAL SALES	325,955	361,007	315,157	311,400	431,509	351,193	202,542	222,786	204,979	229,071
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	2,201	2,370	2,396	2,332	2,863	2,641	1,707	1,713	1,690	1,779
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	824	730	781	697	772	830	711	685	730	778
COMMERCIAL SALES	6,608	6,189	6,577	6,034	6,374	6,732	5,599	5,439	6,070	5,786
INDUSTRIAL SALES	774,461	823,140	599,027	629,549	902,004	794,068	654,940	901,919	835,158	935,316
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	4,927	5,041	4,267	4,277	5,439	5,278	4,373	5,283	5,024	5,363

NOTE: One therm is equal to 100,000 B.T.U.

CASCADE: 9ST
FEBRUARY 12, 1991

CASCADE NATURAL GAS CORPORATION ** WASHINGTON OPERATIONS ONLY **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$22,231,162	$21,670,846	$26,276,049	$23,487,301	$26,525,224	$28,091,779	$21,928,137	$21,064,285	$24,860,766	$27,101,226
COMMERCIAL SALES	35,338,305	36,527,850	44,817,610	41,773,891	46,572,814	48,407,991	36,324,915	34,244,528	39,744,623	40,642,243
INDUSTRIAL SALES	94,742,440	107,356,886	92,797,459	92,513,743	126,153,649	109,555,626	64,652,047	72,179,441	67,354,388	78,659,726
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS SERVICE REVENUES	$152,311,907	$165,555,582	$163,891,118	$157,774,935	$199,251,687	$186,055,396	$122,905,099	$127,488,254	$131,959,777	$146,403,195
THERMS OF GAS SOLD										
RESIDENTIAL SALES	42,629,305	38,142,938	40,738,961	36,194,110	40,460,489	44,231,088	38,938,818	38,789,742	43,442,433	48,247,459
COMMERCIAL SALES	74,606,224	71,593,737	76,579,177	71,357,004	77,210,396	83,949,077	72,620,772	72,855,245	86,290,503	84,614,450
INDUSTRIAL SALES	225,220,684	245,924,983	177,092,912	188,069,267	266,258,801	251,371,397	216,389,484	299,866,215	274,778,000	322,149,878
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL THERMS OF GAS SOLD	342,456,213	355,661,658	294,411,050	295,620,381	383,929,686	379,551,562	327,949,074	411,511,202	404,510,936	455,011,787
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	51,425	51,864	51,819	51,519	52,065	52,616	53,867	55,945	58,428	61,290
COMMERCIAL SALES	10,876	11,032	11,110	11,165	11,402	11,701	12,076	12,436	12,907	13,463
INDUSTRIAL SALES	266	273	272	271	263	277	277	282	282	290
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS CUSTOMERS	62,567	63,169	63,201	62,955	63,730	64,594	66,220	68,663	71,617	75,043
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	52.15	56.81	64.50	64.89	65.56	63.51	56.31	54.30	57.23	56.17
COMMERCIAL SALES	47.37	51.02	58.52	58.54	60.32	57.66	50.02	47.00	46.06	48.03
INDUSTRIAL SALES	42.07	43.65	52.40	49.19	47.38	43.58	29.88	24.07	24.51	24.42
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	44.48	46.55	55.67	53.37	51.90	49.02	37.48	30.98	32.62	32.18
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$432	$418	$507	$456	$509	$534	$407	$377	$425	$442
COMMERCIAL SALES	3,249	3,311	4,034	3,742	4,085	4,137	3,008	2,754	3,079	3,019
INDUSTRIAL SALES	356,175	393,249	341,167	341,379	479,672	395,508	233,401	255,955	238,845	271,240
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	$2,434	$2,621	$2,593	$2,506	$3,126	$2,880	1,856	1,857	1,843	1,951
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	829	735	786	703	777	841	723	693	744	787
COMMERCIAL SALES	6,860	6,490	6,893	6,391	6,772	7,175	6,014	5,858	6,686	6,285
INDUSTRIAL SALES	846,694	900,824	651,077	693,983	1,012,391	907,478	781,189	1,063,355	974,390	1,110,862
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	5,473	5,630	4,658	4,696	6,024	5,876	4,952	5,993	5,648	6,063

NOTE: One therm is equal to 100,000 B.T.U.

NWNG: 1
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- ASSETS AND OTHER DEBITS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY PLANT										
UTILITY PLANT	$324,677,571	$353,657,520	$377,214,126	$394,961,276	$427,264,735	$444,954,422	$474,748,516	$501,355,895	$532,676,607	$617,100,889
CONSTRUCTION WORK IN PROGRESS	0	0	0	0	0	529,121	580,218	208,166	31,970,320	986,648
TOTAL UTILITY PLANT	324,677,571	353,657,520	377,214,126	394,961,276	427,264,735	445,483,543	475,328,734	501,564,061	564,646,927	618,087,537
LESS ACCUM. PROV. FOR DEPR.AMORT. & DEPL.	61,931,672	69,906,457	78,496,241	87,696,229	99,374,206	106,948,683	119,625,615	132,148,802	147,923,105	163,678,590
NET UTILITY PLANT	262,745,899	283,751,063	298,717,885	307,265,047	327,890,529	338,534,860	355,703,119	369,415,259	416,723,822	454,408,947
GAS STORED UNDERGROUND - NONCURRENT	0	0	0	0	0	0	0	2,842,517	2,842,517	5,026,609
UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS										
NONUTIL. PROP.(LESS ACCUM. DEPR.& AMORT.)	2,734,899	2,998,727	2,895,016	2,870,170	2,790,710	2,679,002	2,498,069	2,331,033	2,090,183	1,897,317
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN SUBSIDIARY COMPANIES	652,128	3,121,024	3,754,342	4,785,882	2,187,369	10,407,394	12,360,022	26,124,905	5,261,720	12,015,993
OTHER INVESTMENTS	9,075	12,575	16,321	41,218	66,109	66,395	64,558	(2,171)	886	6,132
SPECIAL FUNDS	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	3,396,102	6,132,326	6,665,679	7,697,270	5,044,188	13,152,791	14,922,649	28,453,767	7,352,789	13,919,442
CURRENT AND ACCRUED ASSETS										
CASH	627,155	500,310	64,323	48,983	1,513,148	3,486,352	276,831	234,735	996,763	745,231
SPECIAL DEPOSITS	535	535	535	535	535	5,535	5,000	5,000	5,000	5,000
WORKING FUNDS	36,358	39,661	38,598	24,240	40,791	31,291	36,703	34,028	172,870	195,653
TEMPORARY CASH INVESTMENTS	0	0	9,785,189	6,598,407	6,035,016	0	2,000,000	500,000	0	0
NOTES & ACCTS. REC.(LESS PROV. FOR UNCOLL. ACCTS.)	37,186,789	35,378,599	37,423,655	40,893,767	43,158,428	48,406,469	29,601,515	32,355,306	23,750,090	23,257,790
RECEIVABLES FROM ASSOC. COMPANIES	256,502	126,239	465,422	(1,504,348)	298,048	(276,083)	3,510,457	4,518,782	12,079,873	4,643,122
MATERIALS AND SUPPLIES	4,067,147	4,305,623	3,703,383	3,387,414	3,048,337	3,284,786	3,169,851	3,213,273	3,163,011	3,108,418
GAS STORED UNDERGROUND - CURRENT	0	0	0	2,308,499	2,424,956	1,735,908	1,719,730	7,060,514	6,250,086	9,059,852
LIQUEFIED NATURAL GAS STORED	5,245,929	5,739,443	6,602,475	7,419,838	7,536,988	7,452,973	5,553,006	4,594,482	5,450,758	4,174,828
PREPAYMENTS	1,551,541	583,842	2,250,848	2,475,747	2,865,213	3,233,126	4,251,880	4,752,449	5,870,576	7,719,453
ADVANCES FOR GAS EXPLORATION, DEV. & PRODUCTION	0	0	0	0	0	0	0	0	0	0
OTHER ADVANCES FOR GAS	0	0	0	0	0	0	0	0	0	0
INTEREST AND DIVIDENDS RECEIVABLE	0	0	345,804	2,992	0	352	944	87	0	0
RENTS RECEIVABLE	0	0	0	0	0	0	44,364	57,007	49,562	86,850
ACCRUED UTILITY REVENUES	0	0	0	0	0	0	0	19,587,314	17,906,562	18,228,293
MISC. CURRENT AND ACCRUED ASSETS	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT AND ACCRUED ASSETS	48,971,956	46,674,252	60,680,232	61,656,074	66,921,370	67,360,709	50,170,281	76,912,977	75,695,151	71,224,490
DEFERRED DEBITS										
UNAMORTIZED DEBT EXPENSE	646,598	696,756	1,694,179	1,465,788	1,251,142	1,530,039	3,403,553	3,842,018	4,615,866	4,676,895
EXTRAORDINARY PROPERTY LOSSES	115,741	0	0	0	0	247,916	148,748	49,580	0	0
PRELIM. SURVEY & INVESTIGATION CHARGES	0	0	0	0	0	0	0	0	0	0
CLEARING ACCOUNTS	(90,248)	(45,996)	(33,131)	0	0	0	0	0	0	0
TEMPORARY FACILITIES	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS DEFERRED DEBITS	10,218,531	14,464,148	20,736,212	28,402,485	18,832,952	18,219,033	23,284,186	13,412,180	11,333,255	8,692,311
DEFERRED LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
RESEARCH, DEVELOPMENT & DEMO. EXPENDITURES	0	0	0	0	0	0	0	0	0	0
UNAMORTIZED LOSS ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	0
UNRECOVERED PURCHASED GAS COSTS	(1,205,235)	(339,807)	(14,152)	(2,391,336)	(702,799)	(2,813,151)	(3,496,166)	(6,515,293)	(6,725,028)	(12,460,444)
TOTAL DEFERRED DEBITS	9,685,387	14,775,101	22,383,108	27,476,937	19,381,295	17,183,837	23,340,321	10,788,485	9,224,093	908,762
TOTAL ASSETS AND OTHER DEBITS	$324,799,344	$351,332,742	$388,446,904	$404,095,328	$419,237,382	$436,232,197	$444,136,370	$488,413,005	$511,838,372	$545,488,250

NWNG: 2
FEBRUARY 12, 1991
NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- LIABILITIES AND OTHER CREDITS

PROPRIETARY CAPITAL	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
COMMON STOCK ISSUED	$25,066,992	$25,714,572	$26,792,626	$27,912,718	$29,429,884	$31,216,114	$32,284,308	$33,124,533	$33,697,677	$36,193,344
PREFERRED STOCK ISSUED	42,798,500	41,931,000	40,854,975	39,393,725	34,920,725	28,478,875	25,027,450	22,137,325	35,367,975	33,158,925
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0	0	0	0
STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0	0	0	0
PREMIUM ON CAPITAL STOCK	35,082,330	36,690,875	39,421,259	42,548,927	47,911,534	55,172,898	60,253,492	64,420,730	67,295,038	83,971,301
OTHER PAID-IN CAPITAL	639,409	765,748	924,446	1,121,806	1,327,823	1,473,114	1,583,440	1,611,756	1,628,596	1,670,158
INSTALLMENTS RECEIVED ON CAPITAL STOCK	2,974	10,808	10,536	2,144	4,767	4,315	10,174	7,666	9,603	7,392
DISCOUNT ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK EXPENSE	0	0	0	0	0	0	0	0	0	0
RETAINED EARNINGS	43,866,029	45,754,027	48,815,553	50,805,906	57,574,438	63,124,426	66,841,241	74,031,694	78,759,305	86,594,899
UNAPP. UNDISTRIBUTED SUBSIDIARY EARNINGS	316,136	1,871,147	2,469,657	3,107,913	497,028	1,060,730	(525,383)	(1,010,459)	(1,067,305)	(1,313,045)
REACQUIRED CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
TOTAL PROPRIETARY CAPITAL	147,772,370	152,738,177	159,289,052	164,893,139	171,666,199	180,530,472	185,474,722	194,323,245	215,690,889	240,282,974
LONG TERM DEBT										
BONDS	81,790,000	106,346,000	100,516,000	94,555,000	82,180,000	91,858,000	107,795,000	122,019,000	142,290,000	149,175,000
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER LONG-TERM DEBT	16,943,000	6,196,000	43,929,000	43,462,000	42,995,000	40,000,000	40,000,000	40,000,000	40,000,000	54,328,000
UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
TOTAL LONG-TERM DEBT	98,733,000	112,542,000	144,445,000	138,017,000	125,175,000	131,858,000	147,795,000	162,019,000	182,290,000	203,503,000
OTHER NONCURRENT LIABILITIES										
OBLIGATIONS UNDER CAPITAL LEASES--NONCURRENT	0	0	0	0	0	0	0	91,894	76,058	59,194
ACCUMULATED OPERATING RESERVES	388,417	405,447	173,640	4,531,331	4,055,530	3,651,034	3,025,168	3,286,259	2,880,871	2,491,459
ACCUMULATED PROVISIONS FOR RATE REFUNDS	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER NONCURRENT LIABILITIES	388,417	405,447	173,640	4,531,331	4,055,530	3,651,034	3,025,168	3,378,153	2,956,929	2,550,653
CURRENT AND ACCRUED LIABILITIES										
NOTES PAYABLE	18,500,000	20,525,000	9,700,000	9,000,000	29,500,000	36,000,000	26,550,000	39,665,000	2,100,000	6,000,000
ACCOUNTS PAYABLE	33,465,948	34,634,043	34,365,267	43,282,226	42,686,653	40,241,298	27,110,426	30,413,683	42,395,097	28,749,684
PAYABLES TO ASSOCIATED COMPANIES	470,713	470,713	470,713	0	(3,328)	0	0	0	0	0
CUSTOMER DEPOSITS	522,799	522,280	525,985	699,754	882,923	1,053,772	1,132,242	1,015,509	875,674	837,917
TAXES ACCRUED	2,999,554	2,482,331	3,076,260	3,290,388	4,085,868	1,449,272	4,108,245	3,765,473	8,523,337	7,226,521
INTEREST ACCRUED	2,331,839	4,288,056	8,177,651	8,089,809	7,872,916	7,167,092	7,201,557	7,542,792	7,739,700	8,274,324
DIVIDENDS DECLARED	0	0	0	0	0	0	0	0	0	0
MATURED LONG TERM DEBT	0	0	0	0	0	0	0	0	4,200,000	0
MATURED INTEREST	0	0	0	0	0	0	0	0	0	0
TAX COLLECTIONS PAYABLE	140,540	159,238	(198)	(538)	(35)	404,558	449,365	516,920	496,411	793,977
MISC. CURRENT & ACCRUED LIABILITIES	220,846	261,498	325,291	364,229	413,442	449,208	669,431	998,480	1,359,067	1,795,067
OBLIGATIONS UNDER CAPITAL LEASES--CURRENT	0	0	0	0	0	0	0	14,876	15,844	16,780
TOTAL CURRENT AND ACCRUED LIABILITIES	58,652,239	63,343,159	56,640,969	64,725,868	85,438,439	86,765,200	67,221,266	83,932,733	67,705,130	53,694,270
DEFERRED CREDITS										
CUSTOMER ADVANCES FOR CONSTRUCTION	2,583,877	2,573,946	2,552,790	2,558,349	2,557,356	20,533	33,490	41,858	61,827	70,321
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	11,339,449	13,823,399	15,494,729	17,059,191	19,285,614	20,572,034	19,884,796	19,049,913	18,217,666	17,371,585
DEFERRED GAINS FROM DISP.OF UTILITY PLANT	0	276,203	276,203	522,462	276,203	276,203	276,203	276,203	276,203	276,203
OTHER DEFERRED CREDITS	1,068,979	0	0	0	0	0	0	0	0	0
UNAMORTIZED GAIN ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	4,261,013	5,630,411	9,574,521	11,787,988	10,783,041	12,558,721	20,425,725	25,391,900	24,639,728	27,739,244
TOTAL DEFERRED CREDITS	19,253,318	22,303,959	27,898,243	31,927,990	32,902,214	33,427,491	40,620,214	44,759,874	43,195,424	45,457,353
TOTAL LIABILITIES AND OTHER CREDITS	$324,799,344	$351,332,742	$388,446,904	$404,095,328	$419,237,382	$436,232,197	$444,136,370	$488,413,005	$511,838,372	$545,488,250

NWNG: 3
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY OPERATING INCOME										
OPERATING REVENUES	$335,610,182	$359,370,154	$375,740,279	$364,193,781	$417,503,753	$412,157,593	$314,852,407	$308,917,364	$277,738,942	$259,061,518
OPERATING EXPENSES:										
OPERATION EXPENSES	279,215,122	296,430,400	305,042,749	287,716,235	326,163,309	315,251,584	218,400,601	211,843,805	174,580,599	147,363,237
MAINTENANCE EXPENSES	4,287,539	5,184,882	4,835,341	5,023,243	4,835,570	4,276,948	6,625,780	6,915,019	6,840,434	7,114,738
DEPRECIATION EXPENSE	10,080,941	10,936,787	11,812,703	13,575,707	14,858,453	16,055,096	17,117,005	18,583,292	20,265,940	22,127,060
AMORT. & DEPL. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
AMORT. OF UTILITY PLANT ACQ. ADJ.	462,972	115,741	0	0	0	0	0	0	0	0
AMORT. OF PROPERTY LOSSES	0	0	0	0	0	44,634	99,168	99,168	49,580	0
AMORT. OF CONVERSION EXPENSES	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	11,857,088	12,786,794	13,846,350	14,763,680	17,000,572	18,208,177	16,811,232	17,981,671	19,398,123	18,994,242
INCOME TAXES - FEDERAL	2,694,573	1,824,921	1,857,162	5,275,455	12,500,284	11,217,166	9,532,038	9,181,067	15,430,473	13,122,555
- OTHER	1,022,502	966,809	804,026	1,499,628	2,814,959	2,548,741	1,545,829	1,549,223	2,712,718	2,221,540
PROVISION FOR DEFERRED INCOME TAXES	4,898,618	3,358,190	3,890,550	2,254,852	(1,126,312)	2,700,286	5,011,857	1,609,268	(1,070,661)	4,131,732
PROVISION FOR DEFERRED INCOME TAXES - CR.	(4,391,607)	(2,084,327)	0	0	0	0	2,299,232	3,286,123	(733,293)	(62,936)
INVESTMENT TAX CREDIT ADJ. - NET	2,539,810	2,923,662	2,006,122	1,725,245	2,395,309	2,228,257	(489,151)	(841,545)	(832,247)	(840,002)
GAINS FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY OPERATING EXPENSES	312,667,558	332,443,859	344,095,003	331,834,045	379,442,144	372,530,889	276,953,591	270,207,091	236,641,666	214,172,166
NET UTILITY OPERATING INCOME	22,942,624	26,926,295	31,645,276	32,359,736	38,061,609	39,626,704	37,898,816	38,710,273	$41,097,276	$44,889,352
OTHER INCOME AND DEDUCTIONS										
OTHER INCOME:										
NONUTILITY OPERATING INCOME	(33,976)	270,436	199,116	43,375	(164,756)	(250,818)	(403,050)	(119,309)	($449,725)	$239,222
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	751,128	1,555,011	598,510	638,256	(2,610,885)	(115,314)	(1,586,113)	(485,076)	(56,846)	(245,740)
INTEREST & DIVIDEND INCOME	387,445	1,169,502	1,604,677	1,742,616	1,123,820	903,032	1,040,967	1,321,565	919,216	2,135,096
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	0	0	0	0	0	0	0	0	0	1,578,725
MISCELLANEOUS NONOPERATING INCOME	232,266	339,537	417,947	369,747	156,697	53,395	11,675	41,998	23,555	28,230
GAIN ON DISPOSITION OF PROPERTY	0	0	0	654,326	246,259	0	0	22,418	0	84,158
TOTAL OTHER INCOME	1,336,863	3,334,486	2,820,250	3,448,320	(1,248,865)	590,295	(936,521)	781,596	436,200	3,819,691
OTHER INCOME DEDUCTIONS:										
LOSS ON DISPOSITION OF PROPERTY	0	0	0	325,182	0	30,349	30,349	30,349	30,349	30,349
MISCELLANEOUS AMORTIZATION	0	0	0	0	31,082	433,796	0	0	0	0
MISCELLANEOUS INCOME DEDUCTIONS	286,469	331,816	326,181	418,588	1,071,750	778,476	685,366	908,743	543,951	1,276,183
TOTAL OTHER INCOME DEDUCTIONS	286,469	331,816	326,181	743,770	1,102,832	1,242,621	715,715	939,092	574,300	1,306,532
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS:										
TAXES OTHER THAN INCOME TAXES	4,826	0	0	0	0	0	0	0	0	0
INCOME TAXES - FEDERAL	(136,239)	(450,017)	(92,050)	122,890	(495,054)	(504,617)	(863,275)	(465,323)	(217,256)	(305,220)
- OTHER	(22,623)	(17,359)	(17,772)	49,201	(64,583)	(75,689)	(139,977)	(61,028)	(47,481)	(55,348)
PROVISION FOR DEFERRED INCOME TAXES	0	95,535	53,560	106,125	60,365	70,273	257,267	70,784	(37,212)	(42,552)
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	0	31,377	(1,031)	348	(2,310)	(250)	0	0	0	0
INVESTMENT TAX CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES ON OTHER INCOME & DEDUCTIONS	(154,036)	(340,464)	(57,293)	278,564	(501,582)	(510,283)	(745,985)	(455,567)	(301,949)	(403,120)
NET OTHER INCOME & DEDUCTIONS	$1,204,430	$3,343,134	$2,551,362	$2,425,986	($1,850,115)	($142,043)	($906,251)	$298,071	$163,849	$2,916,279

NWNG: 4
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME (CONTINUED)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
INTEREST CHARGES										
INTEREST ON LONG-TERM DEBT	$8,956,385	$10,734,270	$15,169,029	$16,904,020	$15,406,315	$15,134,970	$15,850,936	$16,862,741	$17,105,468	$19,344,257
AMORT. OF DEBT DISC. AND EXPENSE	116,719	120,177	192,691	235,481	225,662	229,104	277,168	358,260	362,425	401,387
AMORT. OF LOSS IN REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
AMORT. OF PREMIUM ON DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
AMORT. OF GAIN ON REACQUIRED DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
INTEREST ON DEBT TO ASSOC. COMPANIES	0	143,401	35,589	81,553	219,768	146,281	167,213	190,064	630,418	325,223
OTHER INTEREST EXPENSE	1,359,741	2,386,978	1,107,389	405,821	638,286	1,304,576	1,077,567	1,076,154	1,464,018	1,449,931
ALLOW. FOR BORROWED FUNDS USED DURING CONSTN.	0	0	0	(47,802)	(35,738)	(36,649)	(9,338)	(158)	(2,021,366)	(2,135,077)
NET INTEREST CHARGES	10,432,845	13,384,826	16,504,698	17,579,073	16,454,293	16,778,282	17,363,546	18,487,061	17,540,963	19,385,721
INCOME BEFORE EXTRAORDINARY ITEMS	13,714,209	16,884,603	17,691,940	17,206,649	19,757,201	22,706,379	19,629,019	20,521,283	23,720,162	28,419,910
EXTRAORDINARY ITEMS										
NET EXTRAORDINARY ITEMS	0	0	0	0	0	0	0	8,367,091	0	0
LESS: INCOME TAXES - FEDERAL AND OTHER	0	0	0	0	0	0	0	4,171,832	0	0
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	0	0	0	4,195,259	0	0
NET INCOME	$13,714,209	$16,884,603	$17,691,940	$17,206,649	$19,757,201	$22,706,379	$19,629,019	$24,716,542	$23,720,162	$28,419,910

NWNG: 5
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS, AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
STATEMENT OF UNAPPROPRIATED RET. EARNINGS										
BALANCE AT BEGINNING OF YEAR	$42,369,668	$43,866,029	$45,754,027	$48,815,553	$50,805,906	$57,574,438	$63,124,426	$66,841,241	$74,031,694	$78,759,305
CREDITS:										
BALANCE TRANSFERRED FROM INCOME	12,963,081	15,329,592	17,093,430	16,568,393	22,368,086	22,821,693	21,215,132	25,201,618	23,777,008	28,665,650
MISCELLANEOUS CREDITS	434,992	0	0	0	0	0	0	0	0	0
TOTAL CREDITS	13,398,073	15,329,592	17,093,430	16,568,393	22,368,086	22,821,693	21,215,132	25,201,618	23,777,008	28,665,650
DEBITS:										
APPROPRIATIONS OF RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0
DIVIDENDS DECLARED - COMMON STOCK	8,617,490	9,910,584	10,565,313	11,179,716	12,386,478	13,926,992	15,329,693	16,069,356	16,529,439	17,267,364
DIVIDENDS DECLARED - PREFERRED STOCK	2,553,082	3,526,638	3,448,501	3,385,259	3,203,961	2,654,870	2,154,102	1,919,177	2,426,393	2,841,580
MISCELLANEOUS DEBITS	731,140	4,372	18,090	13,065	9,115	689,843	14,522	22,632	93,565	721,112
TOTAL DEBITS	11,901,712	13,441,594	14,031,904	14,578,040	15,599,554	17,271,705	17,498,317	18,011,165	19,049,397	20,830,056
BALANCE AT END OF YEAR	$43,866,029	$45,754,027	$48,815,553	$50,805,906	$57,574,438	$63,124,426	$66,841,241	$74,031,694	$78,759,305	$86,594,899
UNAPPROPRIATED UNDISTRIBUTED SUBS. EARNINGS										
BALANCE AT BEGINNING OF YEAR	$0	$316,136	$1,871,147	$2,469,657	$3,107,913	$497,028	$1,060,730	($525,383)	($1,010,459)	($1,067,305)
EQUITY IN EARNINGS FOR YEAR	751,128	1,555,011	598,510	638,256	(2,610,885)	(115,314)	(1,586,113)	(485,076)	(56,846)	(245,740)
DIVIDENDS RECEIVED	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	(434,992)	0	0	0	0	679,016	0	0	0	0
BALANCE AT END OF YEAR	$316,136	$1,871,147	$2,469,657	$3,107,913	$497,028	$1,060,730	($525,383)	($1,010,459)	($1,067,305)	($1,313,045)

NWNG: 6TC
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$88,119,934	$88,995,440	$111,148,702	$104,580,654	$122,178,763	$130,897,268	$111,992,501	$107,770,105	$125,445,994	$121,938,402
COMMERCIAL SALES	59,853,781	63,276,664	80,483,030	77,517,869	90,794,127	98,170,761	79,099,399	73,079,336	85,262,188	81,709,763
INDUSTRIAL SALES	183,006,149	205,898,866	175,912,003	178,475,974	203,776,746	178,162,803	104,632,831	122,516,227	48,238,195	26,853,480
OTHER SALES	0	0	0	0	0	0	0	0	0	0
OTHER OPERATING REVENUES	4,630,318	1,199,184	8,196,544	3,619,284	754,117	4,926,761	19,127,676	5,551,696	18,792,565	28,559,873
TOTAL OPERATING REVENUES	335,610,182	359,370,154	375,740,279	364,193,781	417,503,753	412,157,593	314,852,407	308,917,364	277,738,942	259,061,518
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	62,812	58,150	63,411	58,797	62,694	55,935	61,957	49,854	43,395	47,199
NATURAL GAS	254,079,845	268,218,321	272,163,938	251,371,488	287,512,144	272,388,080	179,918,071	172,420,446	135,486,418	103,882,433
UNDERGROUND STORAGE	0	0	0	0	0	0	0	0	0	137,630
OTHER STORAGE	674,987	685,766	673,581	833,408	803,166	756,316	782,762	795,271	1,198,320	987,208
TRANSMISSION	45,819	60,504	71,410	83,199	61,698	60,033	66,797	49,049	56,891	89,916
DISTRIBUTION	9,503,792	11,055,979	11,561,575	12,331,383	12,927,050	13,255,724	12,312,493	12,642,189	12,340,703	13,380,064
CUSTOMER ACCOUNTS	7,221,191	8,523,649	10,224,127	10,144,327	10,667,102	12,083,665	6,985,456	7,237,426	7,341,581	7,451,941
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	1,073,697	1,359,516	2,505,483	4,563,098	3,227,890	3,413,734	2,992,282	2,428,246	2,156,986	2,420,044
SALES	1,398,296	1,567,881	1,779,942	1,890,218	2,215,595	2,628,241	4,025,669	4,434,710	4,576,888	5,024,698
ADMINISTRATIVE AND GENERAL	8,765,410	10,085,516	10,834,623	11,463,559	13,521,540	14,886,804	17,880,894	18,701,633	18,219,851	21,056,842
WEATHERIZATION	676,812	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	283,502,661	301,615,282	309,878,090	292,739,477	330,998,879	319,528,532	225,026,381	218,758,824	181,421,033	154,477,975
DEPRECIATION	10,080,941	10,936,787	11,812,703	13,575,707	14,858,453	16,055,096	17,117,005	18,583,292	20,265,940	22,127,060
AMORTIZATION	462,972	115,741	0	0	0	44,634	99,168	99,168	49,580	0
TAXES OTHER THAN INCOME TAXES	12,958,242	13,934,652	15,035,371	14,763,680	17,000,572	18,208,177	16,811,232	17,981,671	19,398,123	18,994,242
INCOME TAXES - FEDERAL	3,122,932	2,917,735	5,362,717	5,275,455	12,500,284	11,217,166	9,532,038	9,181,067	15,430,473	13,122,555
- OTHER	0	0	0	1,499,628	2,814,959	2,548,741	1,545,829	1,549,223	2,712,718	2,221,540
PROV. FOR DEFERRED INCOME TAXES	0	0	0	2,254,852	(1,126,312)	2,700,286	5,011,857	1,609,268	(1,070,661)	4,131,732
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	0	0	2,299,232	3,286,123	(733,293)	(62,936)
INVESTMENT TAX CREDIT ADJ. - NET	2,539,810	2,923,662	2,006,122	1,725,245	2,395,309	2,228,257	(489,151)	(841,545)	(832,247)	(840,002)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	312,667,558	332,443,859	344,095,003	331,834,044	379,442,144	372,530,889	276,953,591	270,207,091	236,641,666	214,172,166
NET GAS OPERATING INCOME	$22,942,624	$26,926,295	$31,645,276	$32,359,737	$38,061,609	$39,626,704	$37,898,816	$38,710,273	$41,097,276	$44,889,352
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	26.26%	24.76%	29.58%	28.72%	29.26%	31.76%	35.57%	34.89%	45.17%	47.07%
COMMERCIAL SALES	17.83	17.61	21.42	21.28	21.75	23.82	25.12	23.66	30.70	31.54
INDUSTRIAL SALES	54.53	57.29	46.82	49.01	48.81	43.23	33.23	39.66	17.37	10.37
OTHER SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GAS REVENUES	1.38	0.33	2.18	0.99	0.18	1.20	6.08	1.80	6.77	11.02
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

NWNG: 6ST
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** WASHINGTON OPERATIONS ONLY **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$2,045,662	$1,971,553	$2,313,115	$2,102,484	$2,518,319	$2,688,454	$2,220,472	$2,220,986	$2,650,395	$2,711,269
COMMERCIAL SALES	3,447,663	3,521,028	4,241,765	4,124,361	5,485,228	5,514,338	4,442,343	4,536,055	5,197,420	5,136,051
INDUSTRIAL SALES	30,203,579	43,692,189	26,811,096	36,825,716	41,917,879	36,836,826	18,231,336	27,282,396	6,893,095	1,902,390
OTHER SALES	0	0	0	0	0	0	0	0	0	0
OTHER OPERATING REVENUES	747,250	214,479	1,137,226	1,099,790	1,084,894	786,823	2,262,897	772,747	6,417,607	6,006,629
TOTAL OPERATING REVENUES	36,444,154	49,399,249	34,503,202	44,152,351	51,006,320	45,826,441	27,157,048	34,812,184	21,158,517	15,756,339
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	0	0	0	0	0	0	0	0	0	0
NATURAL GAS	29,933,605	39,612,868	26,465,746	31,946,947	36,235,232	33,999,871	18,141,976	25,175,168	9,837,896	4,944,796
UNDERGROUND STORAGE	0	0	0	0	0	0	0	0	0	0
OTHER STORAGE	0	0	0	0	0	0	0	0	0	75,364
TRANSMISSION	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION	611,175	822,620	674,713	856,606	896,224	905,471	792,275	977,225	533,097	902,489
CUSTOMER ACCOUNTS	215,667	214,702	259,543	256,149	269,451	302,092	177,939	191,287	201,803	220,592
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	0	0	0	0	0	4,600	0	0	0	0
SALES	151,016	214,800	161,975	224,936	265,871	291,735	338,156	496,688	334,113	296,457
ADMINISTRATIVE AND GENERAL	946,664	1,381,716	985,951	1,364,164	1,622,585	1,652,435	1,501,995	2,094,583	1,330,049	1,242,354
WEATHERIZATION	0	0	0	0	0	0	45,031	3,486	4,810	4,947
TOTAL OPERATION AND MAINT. EXPENSES	31,858,127	42,246,706	28,547,928	34,648,802	39,289,363	37,156,204	20,997,372	28,938,437	12,241,768	7,686,999
DEPRECIATION	397,841	437,002	464,427	517,823	599,072	636,782	798,157	939,061	1,012,251	1,149,847
AMORTIZATION	53,705	17,130	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	1,674,728	2,036,933	1,658,542	2,351,989	2,552,139	2,494,246	1,662,324	1,901,372	1,894,055	1,096,410
INCOME TAXES - FEDERAL	486,996	829,478	722,146	1,471,844	2,349,779	1,592,974	1,072,509	746,601	1,468,771	1,521,597
- OTHER	0	0	0	0	0	0	0	0	0	0
PROV. FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	0
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	0	0	0	0	0	0	0	0	0	0
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	34,471,397	45,567,249	31,393,043	38,990,458	44,790,353	41,880,206	24,530,362	32,525,471	16,616,845	11,454,853
NET GAS OPERATING INCOME	$1,972,757	$3,832,000	$3,110,159	$5,161,893	$6,215,967	$3,946,235	$2,626,686	$2,286,713	$4,541,672	$4,301,486
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	5.61%	3.99%	6.70%	4.76%	4.94%	5.87%	8.18%	6.38%	12.53%	17.21%
COMMERCIAL SALES	9.46	7.13	12.29	9.34	10.75	12.03	16.36	13.03	24.56	32.60
INDUSTRIAL SALES	82.88	88.45	77.71	83.41	82.18	80.38	67.13	78.37	32.58	12.07
OTHER SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GAS REVENUES	2.05	0.43	3.30	2.49	2.13	1.72	8.33	2.22	30.33	38.12
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

NWNG: 7
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS ** TOTAL COMPANY OPERATIONS **
STATEMENT OF CASH FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
NET CASH FLOW FROM OPERATING ACTIVITIES:										
NET INCOME	$13,714,209	$16,884,603	$17,691,940	$17,206,649	$19,757,201	$22,706,379	$19,629,019	$24,716,542	$23,720,162	$28,419,910
NONCASH CHARGES (CREDITS) TO INCOME:										
DEPRECIATION & DEPLETION	10,080,941	10,936,787	11,812,703	13,575,707	14,858,453	16,055,096	17,117,005	18,583,292	20,265,940	22,127,060
AMORTIZATION	462,972	115,741	0	0	0	44,634	99,168	99,168	49,580	0
DEFERRED INCOME TAXES (NET)	507,011	1,369,398	3,944,110	2,213,467	(1,004,947)	2,770,559	7,867,004	4,966,175	(752,172)	3,099,516
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	2,274,351	2,429,756	1,671,330	1,564,462	2,226,423	2,019,207	(687,238)	(834,883)	(832,247)	(846,081)
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	8,524,352	492,300
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	4,414	(1,479,241)
NET INC.(DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	16,936,186	(14,407,605)
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	2,021,366	(3,713,802)
(LESS) UNDIST.EARNINGS FROM SUB.COMPANIES	0	0	0	0	0	0	0	0	56,846	(245,740)
OTHER (NET):	503,553	(808,878)	(4,693,970)	2,463,108	3,441,972	1,457,585	801,958	1,083,083	(2,756,248)	5,919,957
NET CASH PROVIDED BY OPERATING ACTIVITIES	$27,543,037	$30,927,407	$30,426,113	$37,023,393	$39,279,102	$45,053,460	$44,826,916	$48,613,377	$67,238,179	$39,366,274
CASH FLOWS FROM INVESTMENT ACTIVITIES:										
GROSS ADDITIONS TO: UTILITY PLANT	($32,703,965)	($31,947,536)	($26,363,137)	($24,721,499)	($34,226,124)	($37,462,776)	($33,468,796)	($31,627,129)	($46,975,784)	($61,299,254)
NUCLEAR FUEL	0	0	0	0	0	0	0	0	0	0
COMMON UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
NONUTILITY PLANT	0	0	0	0	(104,731)	(87,091)	(9,808)	(62,389)	(17,756)	(16,999)
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	2,021,366	3,713,082
OTHER (NET):	0	0	0	0	0	0	0	419,749	0	240,494
CASH OUTFLOWS FOR PLANT	(32,703,965)	(31,947,536)	(26,363,137)	(24,721,499)	(34,330,855)	(37,549,867)	(33,478,604)	(31,269,769)	(44,972,174)	(57,362,677)
ACQUISITION OF OTHER NONCURRENT ASSETS	(2,577,434)	(4,362,239)	0	819,676	0	0	0	0	0	0
PROCEEDS FROM DISPOSAL OF NONCURRENT ASSETS	1,283,577	0	0	1,757,964	0	0	0	0	0	0
INVESTMENTS IN ASSOC. & SUBSIDIARY COMPANIES	0	0	0	0	(2,061,027)	(7,761,208)	(7,325,281)	(15,258,284)	(6,512,180)	682,478
CONTRIBUTIONS FROM ASSOC.& SUBSIDIARY COMPANIES	0	0	0	0	0	0	0	0	0	0
LOANS MADE OR PURCHASED	0	0	0	0	0	0	0	0	0	0
COLLECTIONS ON LOANS	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	0	0
NET INC. (DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	(991,697)	7,859,423	1,194,005	15,204,285	8,261,572	905,892	4,160,216	(10,736,420)	0	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	($34,989,519)	($28,450,352)	($25,169,132)	($6,939,574)	($28,130,310)	($44,405,183)	($36,643,669)	($57,264,473)	($51,484,354)	($56,680,199)
CASH FLOWS FROM FINANCING ACTIVITIES:										
PROCEEDS FROM ISSUANCE OF: LONG-TERM DEBT	0	30,000,000	40,000,000	0	0	30,000,000	50,000,000	15,000,000	$25,000,000	$25,000,000
PREFERRED STOCK	16,000,000	0	0	0	0	0	0	0	15,000,000	19,211,281
COMMON STOCK	1,781,593	2,263,959	3,966,864	4,486,728	3,945,413	4,080,583	3,773,548	3,713,146	3,516,229	0
OTHER:	4,000,000	0	0	0	0	0	0	0	0	0
NET INCREASE IN SHORT-TERM DEBT	5,800,000	2,025,000	0	0	20,500,000	6,500,000	0	13,115,000	0	3,900,000
CASH PROVIDED BY OUTSIDE SOURCES	27,581,593	34,288,959	43,966,864	4,486,728	24,445,413	40,580,583	53,773,548	31,828,146	43,516,229	48,111,281
PAYMENTS FOR RETIREMENT OF: LONG-TERM DEBT	(6,190,000)	(16,191,000)	(6,297,000)	(13,619,000)	(15,837,000)	(23,317,000)	(34,063,000)	(776,000)	(529,000)	(7,987,000)
PREFERRED STOCK	(780,000)	(780,000)	(780,000)	(1,330,000)	(1,330,000)	(1,330,000)	(960,000)	(1,570,000)	(1,455,100)	(1,674,500)
COMMON STOCK	0	0	0	0	0	0	0	0	0	0
OTHER:	(1,994,539)	(6,357,792)	(17,308,031)	(4,356,572)	(2,836,766)	0	0	(2,842,517)	(364,250)	(534,550)
NET DECREASE IN SHORT-TERM DEBT	0	0	(10,825,000)	(700,000)	0	0	(9,450,000)	0	(37,565,000)	(721,113)
DIVIDENDS ON PREFERRED STOCK	(2,553,082)	(3,526,638)	(3,448,501)	(3,385,259)	(3,203,961)	(2,654,870)	(2,154,102)	(1,919,177)	(2,426,395)	(2,841,578)
DIVIDENDS ON COMMON STOCK	(8,617,490)	(9,910,584)	(10,565,313)	(11,179,716)	(12,386,478)	(13,926,990)	(15,329,693)	(16,069,356)	(16,529,439)	(17,267,364)
NET CASH PROVIDED BY FINANCING ACTIVITIES	$7,446,482	($2,477,055)	($5,256,981)	($30,083,819)	($11,148,792)	($648,277)	($8,183,247)	$8,551,096	($15,352,955)	$17,085,176
NET (INCREASE) DECREASE IN CASH & CASH EQUIVALENTS	$0	$0	$0	$0	$0	$0	$0	$0	$400,870	($228,749)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$1,174,633
CASH AND CASH EQUIVALENTS AT END OF YEAR	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$773,763	$1,174,633	$945,884

NWNG: BTC
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$39,384	$39,384	$39,384	$39,384	$39,384	$39,384	$39,384	$39,384	$39,384	$39,384
PRODUCTION AND STORAGE PLANT	23,939,416	26,339,343	27,676,706	28,179,421	29,157,483	21,567,168	21,509,919	21,812,068	21,888,983	52,473,960
TRANSMISSION AND DISTRIBUTION PLANT	276,930,996	301,492,916	322,005,976	341,625,378	371,016,719	393,573,310	421,760,936	444,815,841	472,458,195	523,091,735
GENERAL PLANT	22,934,672	25,145,242	26,851,425	24,476,458	26,410,514	29,567,722	31,231,439	34,688,601	38,290,043	41,495,810
TOTAL GAS PLANT IN SERVICE	323,844,468	353,016,885	376,573,491	394,320,641	426,624,100	444,747,584	474,541,678	501,355,894	532,676,605	617,100,889
PROPERTY HELD FOR FUTURE USE	399,306	206,838	206,838	206,838	206,838	206,838	206,838	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	61,931,672	69,906,457	78,496,241	87,696,229	99,374,206	106,948,682	119,625,615	132,148,802	147,923,105	163,678,590
NET GAS PLANT	$262,312,102	$283,317,266	$298,284,088	$306,831,250	$327,456,732	$338,005,740	$355,122,901	$369,207,092	$384,753,500	$453,422,299
CONSTRUCTION WORK IN PROGRESS	$0	$0	$0	$0	$0	$529,121	$580,218	$208,166	$31,970,320	$986,648
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	741,709,229	754,644,021	646,674,608	655,510,211	737,631,424	767,859,109	605,412,702	746,119,749	478,595,171	484,265,382
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	37,756,245	66,995,402	38,850,746	333,859,329	556,712,759
GAS RECEIVED FROM STORAGE	0	0	0	0	0	16,665,154	13,405,563	5,128,114	8,925,130	39,559,878
TOTAL GAS RECEIVED	741,709,229	754,644,021	646,674,608	655,510,211	737,631,424	822,280,508	685,813,667	790,098,609	821,379,630	1,080,538,019
GAS SOLD	724,076,819	745,835,898	633,221,685	624,844,371	729,688,094	747,236,754	605,425,832	695,328,077	464,913,334	444,813,964
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	37,326,596	66,989,906	38,905,724	333,859,329	556,712,759
GAS USED BY COMPANY	1,001,385	1,214,098	1,771,310	1,879,919	1,104,511	1,398,522	584,026	1,100,330	2,272,925	3,088,525
GAS DELIVERED TO STORAGE	685,807	(31,523)	(16,094)	5,133,077	(346,032)	17,212,169	13,244,000	44,522,655	10,346,013	72,060,829
GAS UNACCOUNTED FOR	15,945,218	7,625,548	11,697,707	23,652,844	7,184,851	19,106,467	(430,097)	10,241,823	9,988,029	3,861,942
TOTAL GAS DELIVERED	741,709,229	754,644,021	646,674,608	655,510,211	737,631,424	822,280,508	685,813,667	790,098,609	821,379,630	1,080,538,019
						0	0	0		
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	2.15	1.01	1.81	3.61	0.97	2.32	(0.06)	1.30	1.22	0.36
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	3.26	3.13	3.14	3.44	3.48	3.62	3.63	3.73	3.81	3.59
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	8.75	9.50	10.61	10.55	11.62	11.72	10.67	10.48	10.68	9.90
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	40,454,465	41,126,192	41,471,387	41,675,620	42,278,024	42,557,310	42,171,536	42,683,107	44,446,222	45,698,222
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	261,041	268,721	274,698	278,846	281,806	290,147	295,212	302,725	309,846	321,023
NUMBER OF CUSTOMERS - AVERAGE	229,644	238,104	241,459	243,868	250,381	257,671	265,270	273,046	283,168	294,662
AVERAGE B.T.U. CONTENT PER CU. FT.	1,055	1,060	1,047	1,047	1,037	1,028	1,022	1,028	1,022	1,031

NWNG: 8ST
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** WASHINGTON OPERATIONS ONLY **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$447	$447	$447	$447	$447	$447	$447	$447	$447	$447
PRODUCTION AND STORAGE PLANT	0	0	0	0	0	0	0	0	0	0
TRANSMISSION AND DISTRIBUTION PLANT	11,797,867	13,196,016	14,291,717	15,297,299	16,681,585	20,024,872	22,078,552	24,096,381	26,546,254	30,221,661
GENERAL PLANT	65,290	65,868	74,509	66,366	75,844	78,269	93,869	113,021	121,341	123,946
TOTAL GAS PLANT IN SERVICE	11,863,604	13,262,331	14,366,673	15,364,112	16,757,876	20,103,588	22,172,868	24,209,849	26,668,042	30,346,054
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	2,304,122	2,514,367	2,744,769	3,059,530	3,453,387	3,775,731	4,290,368	4,767,928	5,547,012	6,273,484
NET GAS PLANT	$9,559,482	$10,747,964	$11,621,904	$12,304,582	$13,304,489	$16,327,857	$17,882,500	$19,441,921	$21,121,030	$24,072,570
CONSTRUCTION WORK IN PROGRESS	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	86,316,762	111,981,693	63,246,472	85,949,699	96,624,204	97,700,140	68,925,191	106,014,046	34,390,829	21,013,850
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	4,305,796	17,030,064	470,080	85,366,869	91,574,822
GAS RECEIVED FROM STORAGE	0	0	0	0	0	574,416	505,035	120,496	261,007	0
-TOTAL GAS RECEIVED	86,316,762	111,981,693	63,246,472	85,949,699	96,624,204	102,580,352	86,460,290	106,604,622	120,018,705	112,588,672
GAS SOLD	85,251,124	113,038,824	63,014,384	84,754,383	97,853,486	98,434,471	67,652,221	106,443,038	33,838,697	20,404,333
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	3,938,550	17,435,115	470,080	85,366,869	91,574,822
GAS USED BY COMPANY	16,583	23,376	10,374	15,196	20,946	44,787	34,263	43,908	57,265	64,262
GAS DELIVERED TO STORAGE	0	0	0	0	0	0	0	0	0	0
GAS UNACCOUNTED FOR	1,049,055	(1,080,507)	221,714	1,180,120	(1,250,228)	162,544	1,338,691	(352,404)	755,874	545,225
TOTAL GAS DELIVERED	86,316,762	111,981,693	63,246,472	85,949,699	96,624,204	102,580,352	86,460,290	106,604,622	120,018,705	112,588,642
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	1.22	(0.96)	0.35	1.37	(1.29)	0.16	1.55	(0.33)	0.63	0.48
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	3.81	3.42	3.23	3.37	3.57	3.17	3.60	3.88	3.80	3.79
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	20.64	35.65	26.76	41.95	46.72	24.17	14.69	11.76	21.50	17.87
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	2,021,073	2,057,243	2,071,843	2,115,773	2,163,047	2,190,547	2,356,494	2,428,023	2,563,933	2,753,296
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	6,834	6,809	6,808	6,898	7,081	7,241	7,497	7,737	8,314	9,122
NUMBER OF CUSTOMERS - AVERAGE	6,052	6,045	6,027	6,023	6,249	6,427	6,688	7,078	7,735	8,552
AVERAGE B.T.U. CONTENT PER CU. FT.	1,055	1,060	1,047	1,047	1,037	1,028	1,022	1,028	1,022	1,031

NWNG: 9TC
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS ** TOTAL COMPANY OPERATIONS **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$88,119,934	$88,995,440	$111,148,702	$104,580,654	$122,178,763	$130,897,268	$111,992,501	$107,729,575	$125,445,994	$121,938,402
COMMERCIAL SALES	59,853,781	63,276,664	80,483,030	77,517,869	90,794,127	98,170,761	79,099,399	73,079,336	85,262,188	81,709,763
INDUSTRIAL SALES	183,006,149	205,898,866	175,912,003	178,475,974	203,776,746	178,162,803	104,632,831	122,516,227	48,238,195	26,853,480
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS SERVICE REVENUES	$330,979,864	$358,170,970	$367,543,735	$360,574,497	$416,749,636	$407,230,832	$295,724,731	$303,325,138	$258,946,377	$230,501,645
THERMS OF GAS SOLD										
RESIDENTIAL SALES	165,488,199	154,426,576	169,395,566	151,504,691	177,441,155	195,497,309	172,001,647	165,577,971	188,905,744	201,144,298
COMMERCIAL SALES	120,209,803	120,553,693	131,488,731	121,918,136	141,859,700	158,844,841	140,891,935	137,513,393	156,142,817	170,142,862
INDUSTRIAL SALES	438,455,509	470,919,679	332,408,400	351,483,451	410,453,820	392,964,192	292,590,783	385,879,977	124,888,137	69,576,420
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL THERMS OF GAS SOLD	724,153,511	745,899,948	633,292,697	624,906,278	729,754,675	747,306,342	605,484,365	688,971,341	469,936,698	440,863,580
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	202,863	210,353	213,324	215,316	220,789	226,952	233,473	240,007	248,914	258,859
COMMERCIAL SALES	26,212	27,187	27,664	27,988	29,024	30,137	31,191	32,460	33,766	35,352
INDUSTRIAL SALES	569	564	561	564	568	582	606	579	488	451
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS CUSTOMERS	229,644	238,104	241,549	243,868	250,381	257,671	265,270	273,046	283,168	294,662
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	53.25	57.63	65.61	69.03	68.86	66.96	65.11	65.06	66.41	60.62
COMMERCIAL SALES	49.79	52.49	61.21	63.58	64.00	61.80	56.14	53.14	54.61	48.02
INDUSTRIAL SALES	41.74	43.72	52.92	50.78	49.65	45.34	35.76	31.75	38.63	38.60
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	45.71	48.02	58.04	57.70	57.11	54.49	48.84	44.03	55.10	52.28
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$434	$423	$521	$486	$553	$577	$480	$449	$504	$471
COMMERCIAL SALES	2,283	2,327	2,909	2,770	3,128	3,257	2,536	2,251	2,525	2,311
INDUSTRIAL SALES	321,628	365,069	313,569	316,447	358,762	306,122	172,661	211,600	98,849	59,542
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	1,441	1,504	1,522	1,479	1,664	1,580	1,115	1,111	914	782
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	816	734	794	704	804	861	737	690	759	777
COMMERCIAL SALES	4,586	4,434	4,753	4,356	4,888	5,271	4,517	4,236	4,624	4,813
INDUSTRIAL SALES	770,572	834,964	592,528	623,198	722,630	675,196	482,823	666,459	255,918	154,271
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	3,153	3,133	2,622	2,562	2,915	2,900	2,283	2,523	1,660	1,496

NOTE: One therm is equal to 100,000 B.T.U.

NWNG: 9ST
FEBRUARY 12, 1991

NORTHWEST NATURAL GAS COMPANY ** WASHINGTON OPERATIONS ONLY **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$2,045,662	$1,971,553	$2,313,115	$2,102,484	$2,518,319	$2,688,454	$2,220,472	$2,220,986	$2,650,395	$2,711,269
COMMERCIAL SALES	3,447,663	3,521,028	4,261,765	4,124,361	5,485,228	5,514,338	4,442,343	4,536,055	5,197,420	5,136,051
INDUSTRIAL SALES	30,203,579	43,692,189	26,811,096	36,825,716	41,917,879	36,836,826	18,231,336	27,282,396	6,893,095	1,902,390
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS SERVICE REVENUES	$35,696,904	$49,184,770	$33,365,976	$43,052,561	$49,921,426	$45,039,618	$24,894,151	$34,039,437	$14,740,910	$9,749,710
THERMS OF GAS SOLD										
RESIDENTIAL SALES	3,952,246	3,521,661	3,659,729	3,259,650	3,884,089	4,189,345	3,747,717	3,808,270	4,428,863	5,049,667
COMMERCIAL SALES	7,355,520	6,969,100	7,241,589	7,017,387	9,221,753	9,286,261	8,280,337	8,710,504	9,359,379	10,697,700
INDUSTRIAL SALES	73,943,358	102,552,063	52,113,066	74,477,346	84,747,644	84,956,865	55,624,167	93,842,264	19,810,629	4,686,997
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL THERMS OF GAS SOLD	85,251,124	113,038,824	63,014,384	84,754,383	97,853,486	98,434,471	67,652,221	106,361,038	33,798,871	20,434,364
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	5,055	5,006	4,978	4,949	5,130	5,220	5,404	5,673	6,189	6,854
COMMERCIAL SALES	954	998	1,006	1,030	1,076	1,162	1,237	1,360	1,504	1,664
INDUSTRIAL SALES	43	41	43	44	43	45	47	45	42	34
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS CUSTOMERS	6,052	6,045	6,027	6,023	6,249	6,427	6,688	7,078	7,735	8,552
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	51.76	55.98	63.20	64.50	64.84	64.17	59.25	58.32	59.84	53.69
COMMERCIAL SALES	46.87	50.55	58.58	58.77	59.48	59.37	53.65	52.08	54.37	48.01
INDUSTRIAL SALES	40.85	42.60	51.45	49.45	49.46	43.36	32.78	29.07	34.79	40.59
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	41.87	43.51	52.95	50.80	51.02	45.76	36.80	32.00	43.61	47.71
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$405	$394	$465	$425	$491	$515	$411	$392	$428	$396
COMMERCIAL SALES	3,614	3,528	4,216	4,004	5,098	4,746	3,591	3,335	3,456	3,087
INDUSTRIAL SALES	702,409	1,065,663	623,514	836,948	974,834	818,596	387,901	606,275	164,121	55,953
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	5,898	8,136	5,536	7,148	7,989	7,008	3,722	4,809	1,906	1,140
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	782	703	735	659	757	803	694	671	716	737
COMMERCIAL SALES	7,710	6,979	7,198	6,813	8,570	7,993	6,694	6,405	6,356	6,429
INDUSTRIAL SALES	1,719,613	2,501,270	1,211,932	1,692,667	1,970,875	1,887,930	1,183,493	2,085,384	471,682	137,853
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	14,086	18,700	10,455	14,072	15,659	15,316	10,115	15,027	4,370	2,389

NOTE: One therm is equal to 100,000 B.T.U.

WNG: 1
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- ASSETS AND OTHER DEBITS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY PLANT										
UTILITY PLANT	$271,279,041	$292,587,585	$311,923,070	$332,670,734	$355,814,144	$388,780,900	$427,021,245	$473,542,184	$526,299,329	$584,216,153
CONSTRUCTION WORK IN PROGRESS	3,041,626	1,239,889	2,649,678	2,975,539	2,974,350	2,963,517	5,397,781	4,993,151	974,586	3,167,900
TOTAL UTILITY PLANT	274,320,667	293,827,474	314,572,748	335,646,273	358,788,494	391,744,417	432,419,026	478,535,335	527,273,915	587,384,053
LESS ACCUM. PROV. FOR DEPR.,AMORT. & DEPL.	59,571,587	64,903,656	72,818,260	80,299,340	89,004,329	100,157,044	111,646,622	123,196,802	137,136,456	152,397,307
NET UTILITY PLANT	214,749,080	228,923,818	241,754,488	255,346,933	269,784,165	291,587,373	320,772,404	355,338,533	390,137,459	434,986,746
GAS STORED UNDERGROUND - NONCURRENT	4,218,770	4,312,973	4,370,786	4,866,791	4,866,791	4,866,895	4,866,895	4,866,895	4,866,895	4,866,895
UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS										
NONUTIL. PROP.(LESS ACCUM. DEPR.& AMORT.)	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN SUBSIDIARY COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER INVESTMENTS	0	0	0	0	0	0	0	0	0	0
SPECIAL FUNDS	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	0	0	0	0	0	0	0	0	0	0
CURRENT AND ACCRUED ASSETS										
CASH	6,557,300	4,078,051	1,499,872	2,039,924	2,544,722	5,222,185	3,986,833	4,185,440	1,863,588	1,932,853
SPECIAL DEPOSITS	0	0	0	0	0	0	0	0	0	0
WORKING FUNDS	30,095	42,295	38,695	38,870	41,520	43,163	53,495	54,305	65,870	86,324
TEMPORARY CASH INVESTMENTS	0	0	0	0	0	0	0	0	0	0
NOTES & ACCTS. REC.(LESS PROV. FOR UNCOLL. ACCTS.)	37,309,839	49,288,910	55,079,139	53,206,281	54,764,173	65,502,508	50,483,217	57,646,286	67,175,981	34,092,777
RECEIVABLES FROM ASSOC. COMPANIES	20,492,954	11,080,522	9,202,527	6,623,188	5,153,279	4,963,912	3,566,403	1,919,992	812,402	1,598,273
MATERIALS AND SUPPLIES	4,653,434	3,995,968	4,090,445	4,331,230	4,655,597	3,749,932	6,758,748	9,445,851	10,459,559	15,876,161
GAS STORED UNDERGROUND - CURRENT	0	0	0	0	0	0	0	0	0	4,283,933
LIQUEFIED NATURAL GAS STORED	626,879	626,879	626,879	641,700	641,700	641,700	641,700	641,700	641,700	529,198
PREPAYMENTS	99,391	160,002	34,856	682,251	887,067	1,645,268	1,684,903	1,740,494	1,896,966	1,989,147
ADVANCES FOR GAS EXPLORATION, DEV. & PRODUCTION	0	0	0	0	0	0	0	0	0	0
OTHER ADVANCES FOR GAS	0	0	0	0	0	0	0	0	0	0
INTEREST AND DIVIDENDS RECEIVABLE	0	0	0	0	0	0	0	0	0	0
RENTS RECEIVABLE	0	0	0	0	0	0	0	0	0	0
ACCRUED UTILITY REVENUES	0	0	0	0	0	0	18,347,000	24,167,000	22,721,000	21,240,000
MISC. CURRENT AND ACCRUED ASSETS	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT AND ACCRUED ASSETS	69,769,892	69,272,627	70,572,413	67,563,444	68,688,058	81,768,668	85,522,299	99,801,068	105,637,066	81,628,666
DEFERRED DEBITS										
UNAMORTIZED DEBT EXPENSE	896,679	775,595	691,799	781,001	657,770	553,026	725,747	708,307	910,946	763,969
EXTRAORDINARY PROPERTY LOSSES	0	0	0	0	0	0	0	0	0	0
PRELIM. SURVEY & INVESTIGATION CHARGES	0	0	0	0	0	0	0	0	0	0
CLEARING ACCOUNTS	300,073	65,740	59,427	(10,924)	173,051	457,906	715,204	114,930	222,259	(134,564)
TEMPORARY FACILITIES	22,038	0	0	0	0	0	0	0	0	0
MISCELLANEOUS DEFERRED DEBITS	1,396,103	843,543	1,245,477	995,312	988,128	730,891	1,756,902	1,718,986	22,630,330	22,051,711
DEFERRED LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
RESEARCH, DEVELOPMENT & DEMO. EXPENDITURES	0	0	0	0	0	0	0	0	0	0
UNAMORTIZED LOSS ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	2,225,211	2,061,527	1,906,839	1,760,354	1,300,295	1,118,810	773,050	646,368	320,055	(80,023)
UNRECOVERED PURCHASED GAS COSTS	10,402,000	13,780,000	13,671,000	18,737,000	16,888,000	15,677,000	0	0	0	98,000
TOTAL DEFERRED DEBITS	15,242,104	17,526,405	17,574,542	22,262,743	20,007,244	18,537,633	3,970,903	3,188,591	24,083,590	22,699,093
TOTAL ASSETS AND OTHER DEBITS	$303,979,846	$320,035,823	$334,272,229	$350,039,911	$363,346,258	$396,760,569	$415,132,501	$463,195,087	$524,725,010	$544,181,400

WNG: 2
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- LIABILITIES AND OTHER CREDITS

PROPRIETARY CAPITAL	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
COMMON STOCK ISSUED	$20,723,920	$22,963,515	$23,130,860	$23,210,290	$25,291,020	$26,009,295	$26,652,275	$28,626,745	$28,693,400	$29,589,095
PREFERRED STOCK ISSUED	11,500,000	21,200,000	20,900,000	20,600,000	30,300,000	30,000,000	29,700,000	34,400,000	34,100,000	33,800,000
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0	0	0	0
STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0	0	0	0
PREMIUM ON CAPITAL STOCK	21,560,860	24,488,901	25,231,578	25,360,311	29,039,610	31,302,942	33,901,840	41,822,080	42,022,101	45,722,349
OTHER PAID-IN CAPITAL	885,992	913,412	927,762	927,762	927,762	927,762	927,762	927,762	928,062	928,062
INSTALLMENTS RECEIVED ON CAPITAL STOCK	(3,100)	(9,800)	(36,200)	(9,700)	(9,700)	0	0	0	0	0
DISCOUNT ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
CAPITAL STOCK EXPENSE	(587,725)	(693,142)	(815,223)	(815,223)	(975,730)	(1,010,868)	(1,010,868)	(1,241,861)	(1,257,971)	(1,274,220)
RETAINED EARNINGS	29,268,505	34,775,774	36,137,002	37,200,301	40,799,487	49,015,825	53,960,337	54,633,737	58,003,918	64,975,417
UNAPP. UNDISTRIBUTED SUBSIDIARY EARNINGS	0	0	0	0	0	0	0	0	0	0
REACQUIRED CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
TOTAL PROPRIETARY CAPITAL	83,348,452	103,638,660	105,475,779	106,473,741	125,372,449	136,244,956	144,131,346	159,168,463	162,489,510	173,740,703
LONG TERM DEBT										
BONDS	107,556,000	102,845,000	109,200,000	125,714,000	121,020,000	117,395,000	157,489,000	172,848,000	187,300,000	183,303,000
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER LONG-TERM DEBT	2,200,000	2,000,000	23,675,000	17,225,000	9,375,000	3,125,000	0	0	0	0
UNAMORTIZED PREMIUM ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	0	0	0	0	0	0	0	0	0	0
TOTAL LONG-TERM DEBT	109,756,000	104,845,000	132,875,000	142,939,000	130,395,000	120,520,000	157,489,000	172,848,000	187,300,000	183,303,000
OTHER NONCURRENT LIABILITIES										
OBLIGATIONS UNDER CAPITAL LEASES--NONCURRENT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED OPERATING RESERVES	4,654,053	4,298,220	3,964,464	3,519,100	2,645,826	2,250,268	1,493,677	1,235,136	254,924	0
ACCUMULATED PROVISIONS FOR RATE REFUNDS	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER NONCURRENT LIABILITIES	4,654,053	4,298,220	3,964,464	3,519,100	2,645,826	2,250,268	1,493,677	1,235,136	254,924	0
CURRENT AND ACCRUED LIABILITIES										
NOTES PAYABLE	34,500,000	35,000,000	16,000,000	7,000,000	4,500,000	22,000,000	15,500,000	15,000,000	33,000,000	41,500,000
ACCOUNTS PAYABLE	26,850,912	30,792,412	31,674,836	40,951,710	36,720,000	37,130,412	24,496,262	28,357,941	34,323,062	40,702,858
PAYABLES TO ASSOCIATED COMPANIES	10,701,555	1,667,238	0	103,430	5,024,407	10,031,217	262,670	12,065,636	11,000,000	11,324,422
CUSTOMER DEPOSITS	1,570,177	1,070,338	1,198,341	1,305,793	1,385,135	1,633,791	1,804,691	1,740,555	1,748,103	1,733,500
TAXES ACCRUED	2,215,430	3,228,680	2,828,806	(1,205,671)	4,507,239	8,860,082	6,016,904	10,212,616	11,246,751	9,010,034
INTEREST ACCRUED	3,817,205	3,308,481	3,642,543	4,385,879	4,076,968	4,100,149	5,460,194	4,614,030	5,853,648	6,007,779
DIVIDENDS DECLARED	0	0	0	0	0	0	0	0	0	0
MATURED LONG TERM DEBT	0	0	0	0	0	0	0	0	0	0
MATURED INTEREST	0	0	0	0	0	0	0	0	0	0
TAX COLLECTIONS PAYABLE	186,789	97,858	109,947	238,476	196,801	272,201	255,398	490,573	670,626	654,624
MISC. CURRENT & ACCRUED LIABILITIES	537,440	746,860	735,351	849,407	1,324,184	1,630,852	1,811,018	1,743,373	1,986,767	2,403,078
OBLIGATIONS UNDER CAPITAL LEASES--CURRENT	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENT AND ACCRUED LIABILITIES	80,379,508	75,911,867	56,189,824	53,629,024	57,734,734	85,658,704	55,607,137	74,224,724	99,828,957	113,336,295
DEFERRED CREDITS										
CUSTOMER ADVANCES FOR CONSTRUCTION	143,234	187,462	267,061	308,511	374,717	483,492	623,101	722,841	737,559	644,749
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	8,921,306	10,407,327	11,914,354	13,587,254	14,959,625	16,917,038	16,209,712	15,639,604	14,703,358	13,894,808
DEFERRED GAINS FROM DISP.OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
OTHER DEFERRED CREDITS	1,716,452	1,861,522	2,301,408	2,966,328	3,922,865	4,296,727	4,842,526	5,056,010	24,685,670	23,640,716
UNAMORTIZED GAIN ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	15,060,841	18,885,765	21,284,339	26,616,953	27,941,042	30,389,384	34,736,002	34,300,309	34,725,032	35,621,128
TOTAL DEFERRED CREDITS	25,841,833	31,342,076	35,767,162	43,479,046	47,198,249	52,086,641	56,411,341	55,718,764	74,851,619	73,801,401
TOTAL LIABILITIES AND OTHER CREDITS	$303,979,846	$320,035,823	$334,272,229	$350,039,911	$363,346,258	$396,760,569	$415,132,501	$463,195,087	$524,725,010	$544,181,399

WNG: 3
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY OPERATING INCOME										
OPERATING REVENUES	$292,174,248	$314,539,921	$347,934,346	$322,397,636	$369,189,777	$390,605,435	$314,651,852	$276,092,932	$307,311,917	$316,921,313
OPERATING EXPENSES:										
OPERATION EXPENSES	235,037,269	245,093,018	271,987,658	246,767,576	277,581,688	282,185,076	219,262,349	191,170,912	209,363,917	208,648,091
MAINTENANCE EXPENSES	3,775,464	3,395,932	3,705,478	3,700,130	3,691,327	4,817,495	4,060,284	3,783,872	3,518,883	5,063,511
DEPRECIATION EXPENSE	7,715,268	8,600,784	9,949,168	10,887,817	11,498,336	13,363,128	14,647,502	16,262,215	18,184,757	18,233,618
AMORT. & DEPL. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
AMORT. OF UTILITY PLANT ACQ. ADJ.	0	0	0	0	0	0	0	0	0	0
AMORT. OF PROPERTY LOSSES	0	0	0	0	0	0	0	0	0	0
AMORT. OF CONVERSION EXPENSES	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	25,036,194	26,736,976	31,567,511	31,007,763	35,314,308	36,401,384	31,129,175	28,838,215	32,267,349	32,304,085
INCOME TAXES - FEDERAL	(1,122,455)	544,858	2,111,167	(823,778)	8,327,856	13,126,505	11,716,038	8,138,458	6,809,380	8,406,486
- OTHER	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES	1,618,637	3,988,607	2,553,262	5,479,128	1,492,382	2,630,299	2,414,418	(309,011)	2,373,388	2,750,134
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	2,115,732	1,486,021	1,507,027	1,672,900	1,372,371	1,957,413	(707,326)	(570,108)	(839,728)	(808,550)
GAINS FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY OPERATING EXPENSES	274,176,109	289,846,196	323,381,271	298,691,536	339,278,268	354,481,300	282,522,440	247,314,553	271,677,946	274,597,375
NET UTILITY OPERATING INCOME	17,998,139	24,693,725	24,553,075	23,706,100	29,911,509	36,124,135	$32,129,412	$28,778,379	$35,633,971	$42,323,938
OTHER INCOME AND DEDUCTIONS										
OTHER INCOME:										
NONUTILITY OPERATING INCOME	3,083,778	5,044,545	4,416,971	2,804,396	3,476,983	5,362,366	5,141,182	$6,471,147	$7,344,895	$7,467,370
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	0	0	0	0	0	0	0	0	0	0
INTEREST & DIVIDEND INCOME	810,640	2,367,055	2,101,553	656,873	801,174	508,734	314,520	103,324	136,860	139,052
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	120,000	120,000	120,000	120,000	(27,000)	86,012	266,000	232,900	41,100	(11,400)
MISCELLANEOUS NONOPERATING INCOME	473,832	331,775	441,090	221,370	277,978	99,391	322,997	106,751	130,779	483,062
GAIN ON DISPOSITION OF PROPERTY	0	0	0	0	0	0	0	0	0	0
TOTAL OTHER INCOME	4,488,250	7,863,375	7,079,614	3,802,639	4,529,135	6,056,503	6,044,699	6,914,122	7,653,634	8,078,084
OTHER INCOME DEDUCTIONS:										
LOSS ON DISPOSITION OF PROPERTY	24,625	0	5,301	0	0	0	0	0	0	0
MISCELLANEOUS AMORTIZATION	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS INCOME DEDUCTIONS	127,329	136,358	168,280	123,698	278,694	281,547	260,799	311,283	387,502	776,793
TOTAL OTHER INCOME DEDUCTIONS	151,954	136,358	173,581	123,698	278,694	281,547	260,799	311,283	387,502	776,793
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS:										
TAXES OTHER THAN INCOME TAXES	109,150	115,514	135,672	119,896	122,341	162,542	172,158	209,912	270,896	232,244
INCOME TAXES - FEDERAL	1,460,462	3,016,087	2,806,662	1,604,156	1,757,901	2,445,964	2,080,468	1,928,804	2,030,658	2,093,991
- OTHER	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	0	0	0	0
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL TAXES ON OTHER INCOME & DEDUCTIONS	1,569,612	3,131,601	2,942,334	1,724,052	1,880,242	2,608,506	2,252,626	2,138,716	2,301,554	2,326,235
NET OTHER INCOME & DEDUCTIONS	$2,766,684	$4,595,416	$3,963,699	$1,954,889	$2,370,199	$3,166,450	$3,531,274	$4,464,123	$4,964,578	$4,975,056

WNG: 4
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME (CONTINUED)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
INTEREST CHARGES										
INTEREST ON LONG-TERM DEBT	$9,768,761	$9,511,068	$13,792,448	$13,322,259	$14,260,272	$12,969,847	$13,672,348	$14,063,054	$17,167,510	$17,841,116
AMORT. OF DEBT DISC. AND EXPENSE	119,903	115,508	133,241	126,807	115,894	104,744	114,670	131,875	140,802	146,262
AMORT. OF LOSS IN REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
AMORT. OF PREMIUM ON DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
AMORT. OF GAIN ON REACQUIRED DEBT-CREDIT	0	0	0	0	0	0	0	0	0	0
INTEREST ON DEBT TO ASSOC. COMPANIES	738,263	668,282	508,900	7,382	0	0	0	0	0	3,912
OTHER INTEREST EXPENSE	3,252,761	6,481,011	1,444,316	1,504,149	1,007,156	1,021,066	1,554,511	3,832,740	3,727,930	4,376,387
ALLOW. FOR BORROWED FUNDS USED DURING CONSTN.	0	0	0	0	0	0	0	0	0	0
NET INTEREST CHARGES	13,879,688	16,775,869	15,878,905	14,960,597	15,383,322	14,095,657	15,341,529	18,027,669	21,036,242	22,367,677
INCOME BEFORE EXTRAORDINARY ITEMS	6,885,135	12,513,272	12,637,869	10,700,392	16,898,386	25,194,928	20,319,157	15,214,833	19,562,307	24,931,317
EXTRAORDINARY ITEMS										
NET EXTRAORDINARY ITEMS	0	0	0	0	0	0	5,286,000	0	0	0
LESS: INCOME TAXES - FEDERAL AND OTHER	0	0	0	0	0	0	2,070,960	0	(603,057)	0
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	0	0	3,215,040	0	603,057	0
NET INCOME	$6,885,135	$12,513,272	$12,637,869	$10,700,392	$16,898,386	$25,194,928	$23,534,197	$15,214,833	$20,165,364	$24,931,317

WNG: 5
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS, AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
STATEMENT OF UNAPPROPRIATED RET. EARNINGS										
BALANCE AT BEGINNING OF YEAR	$28,856,203	$29,268,505	$34,775,774	$36,137,002	$37,200,301	$40,799,487	$49,015,825	$53,960,337	$54,633,737	$58,003,918
CREDITS:										
BALANCE TRANSFERRED FROM INCOME	6,885,135	12,513,272	12,637,869	10,700,392	16,898,386	25,194,928	23,534,197	15,214,833	20,165,364	24,931,319
MISCELLANEOUS CREDITS	0	0	0	0	0	0	0	0	0	0
TOTAL CREDITS	6,885,135	12,513,272	12,637,869	10,700,392	16,898,386	25,194,928	23,534,197	15,214,833	20,165,364	24,931,319
DEBITS:										
APPROPRIATIONS OF RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0
DIVIDENDS DECLARED - COMMON STOCK	5,689,925	6,140,174	9,031,035	7,412,002	10,750,149	13,504,662	15,135,341	13,189,833	13,980,604	15,165,100
DIVIDENDS DECLARED - PREFERRED STOCK	782,908	865,829	2,245,606	2,225,091	2,549,051	3,473,928	3,454,344	1,351,600	2,814,579	2,794,720
MISCELLANEOUS DEBITS	0	0	0	0	0	0	0	0	0	0
TOTAL DEBITS	6,472,833	7,006,003	11,276,641	9,637,093	13,299,200	16,978,590	18,589,685	14,541,433	16,795,183	17,959,820
BALANCE AT END OF YEAR	$29,268,505	$34,775,774	$36,137,002	$37,200,301	$40,799,487	$49,015,825	$53,960,337	$54,633,737	$58,003,918	$64,975,417
UNAPPROPRIATED UNDISTRIBUTED SUBS. EARNINGS										
BALANCE AT BEGINNING OF YEAR	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
EQUITY IN EARNINGS FOR YEAR	0	0	0	0	0	0	0	0	0	0
DIVIDENDS RECEIVED	0	0	0	0	0	0	0	0	0	0
OTHER CHANGES	0	0	0	0	0	0	0	0	0	0
BALANCE AT END OF YEAR	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

WNG: 6
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$107,130,269	$112,027,469	$138,617,617	$124,063,497	$138,250,313	$153,913,823	$128,940,493	$116,699,723	$140,560,917	$154,547,080
COMMERCIAL SALES	85,800,107	89,321,666	109,428,731	100,170,970	114,091,305	123,425,567	98,198,560	85,382,283	99,952,755	105,593,813
INDUSTRIAL SALES	96,585,364	109,884,766	95,864,184	94,381,164	112,762,841	108,713,133	73,736,625	61,281,925	62,528,377	51,844,911
OTHER SALES	63,637	0	460,619	0	0	0	0	0	0	0
OTHER OPERATING REVENUES	2,594,871	3,306,020	3,563,195	3,782,005	4,085,318	4,552,852	13,776,174	12,729,001	4,269,868	4,935,509
TOTAL OPERATING REVENUES	292,174,248	314,539,921	347,934,346	322,397,636	369,189,777	390,605,435	314,651,852	276,092,932	307,311,917	316,921,313
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	35,015	63,788	39,740	44,400	74,307	120,293	99,476	75,905	63,055	69,196
NATURAL GAS	212,739,069	221,082,702	245,400,317	218,488,375	245,481,994	245,359,694	180,670,225	150,986,906	168,844,674	162,052,166
UNDERGROUND STORAGE	301,408	251,531	249,743	253,832	347,390	279,374	263,037	280,931	276,616	272,854
OTHER STORAGE	0	0	0	0	0	0	0	0	0	0
TRANSMISSION	57,624	40,339	87,005	67,913	71,394	277,653	130,325	(156,410)	95,827	118,662
DISTRIBUTION	9,722,092	9,450,311	10,258,793	10,795,384	11,608,050	12,995,935	12,445,263	13,211,878	13,194,020	16,409,652
CUSTOMER ACCOUNTS	5,262,402	6,053,694	6,904,088	7,345,678	6,973,421	7,887,484	7,622,893	7,859,634	8,101,075	8,673,556
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	0	0	0	0	0	384,070	4,428,804	4,838,263	5,343,606	6,138,339
SALES	4,080,519	4,073,027	4,470,154	4,540,827	5,468,859	6,724,193	2,831,969	2,944,459	3,339,693	3,761,617
ADMINISTRATIVE AND GENERAL	6,614,604	7,473,558	8,283,296	8,931,297	11,247,600	12,973,875	14,830,641	14,913,218	13,624,234	16,215,560
WEATHERIZATION	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	238,812,733	248,488,950	275,693,136	250,467,706	281,273,015	287,002,571	223,322,633	194,954,784	212,882,800	213,711,602
DEPRECIATION	7,715,268	8,600,784	9,949,168	10,887,817	11,498,336	13,363,128	14,647,502	16,262,215	18,184,757	18,233,618
AMORTIZATION	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	25,036,194	26,736,976	31,567,511	31,007,763	35,314,308	36,401,384	31,129,175	28,838,215	32,267,349	32,304,085
INCOME TAXES - FEDERAL	(1,122,455)	544,858	2,111,167	(823,778)	8,327,856	13,126,505	11,716,038	8,138,458	6,809,380	8,406,486
- OTHER	0	0	0	0	0	0	0	0	0	0
PROV. FOR DEFERRED INCOME TAXES	1,618,637	3,988,607	2,553,262	5,479,128	1,492,382	2,630,299	2,414,418	(309,011)	2,373,388	2,750,134
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	2,115,732	1,486,021	1,507,027	1,672,900	1,372,371	1,957,413	(707,326)	(570,108)	(839,728)	(808,550)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	274,176,109	289,846,196	323,381,271	298,691,536	339,278,268	354,481,300	282,522,440	247,314,553	271,677,946	274,597,375
NET GAS OPERATING INCOME	$17,998,139	$24,693,725	$24,553,075	$23,706,100	$29,911,509	$36,124,135	$32,129,412	$28,778,379	$35,633,971	$42,323,938
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	36.67%	35.62%	39.84%	38.48%	37.45%	39.40%	40.98%	42.27%	45.74%	48.77%
COMMERCIAL SALES	29.37	28.40	31.45	31.07	30.90	31.60	31.21	30.93	32.52	33.32
INDUSTRIAL SALES	33.06	34.94	27.55	29.27	30.54	27.83	23.43	22.20	20.35	16.36
OTHER SALES	0.02	0.00	0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER GAS REVENUES	0.89	1.05	1.02	1.17	1.11	1.17	4.38	4.61	1.39	1.56
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

WNG: 7
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF CASH FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
NET CASH FLOW FROM OPERATING ACTIVITIES:										
NET INCOME	$6,885,135	$12,513,272	$12,637,869	$10,700,392	$16,898,386	$25,194,928	$23,534,197	$15,214,833	$20,165,364	$24,931,319
NONCASH CHARGES (CREDITS) TO INCOME:										
DEPRECIATION & DEPLETION	7,868,033	8,515,081	9,915,671	10,931,980	11,546,055	13,398,020	14,706,100	16,341,039	18,280,735	18,572,827
AMORTIZATION	0	0	0	0	0	0	0	0	0	0
DEFERRED INCOME TAXES (NET)	1,521,142	3,824,924	2,398,574	5,332,614	1,324,089	2,448,342	4,346,618	(435,693)	751,036	1,296,174
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	2,115,732	1,486,021	1,507,027	1,672,900	1,372,371	1,957,413	(707,326)	(570,108)	(936,246)	(808,550)
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	(9,529,695)	33,083,204
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	(1,013,708)	(9,588,033)
NET INC.(DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	8,669,869	4,682,916
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	0	0
(LESS) UNDIST.EARNINGS FROM SUB.COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	0	0	0	0	0	0	0	0	(733,028)	3,206,873
NET CASH PROVIDED BY OPERATING ACTIVITIES	$18,390,042	$26,339,298	$26,459,141	$28,637,886	$31,140,901	$42,998,703	$41,879,589	$30,550,071	$35,654,327	$75,376,730
CASH FLOWS FROM INVESTMENT ACTIVITIES:										
GROSS ADDITIONS TO: UTILITY PLANT	($25,700,904)	($22,857,478)	($22,829,286)	($25,126,858)	($26,233,909)	($35,536,718)	($44,330,251)	($50,785,626)	($53,614,251)	($65,648,437)
NUCLEAR FUEL	0	0	0	0	0	0	0	0	0	0
COMMON UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
NONUTILITY PLANT	0	0	0	0	0	0	0	0	0	0
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	0	0	0	0	0	0	0	0	0	0
CASH OUTFLOWS FOR PLANT	(25,700,904)	(22,857,478)	(22,829,286)	(25,126,858)	(26,233,909)	(35,536,718)	(44,330,251)	(50,785,626)	(53,614,251)	(65,648,437)
ACQUISITION OF OTHER NONCURRENT ASSETS	0	0	0	0	0	0	0	0	0	0
PROCEEDS FROM DISPOSAL OF NONCURRENT ASSETS	0	0	0	0	0	0	0	0	0	0
INVESTMENTS IN ASSOC. & SUBSIDIARY COMPANIES	(9,919,099)	(9,034,317)	(1,667,238)	0	0	(422,633)	(10,000,000)	(197,034)	(1,065,636)	(1,169,871)
CONTRIBUTIONS FROM ASSOC.& SUBSIDIARY COMPANIES	10,713,954	9,412,432	1,877,995	2,682,769	4,920,977	5,618,810	1,628,962	13,646,411	1,107,590	708,422
LOANS MADE OR PURCHASED	0	0	0	0	0	0	0	0	0	0
COLLECTIONS ON LOANS	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	0	0
NET INC. (DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	6,163,324	10,848,030	4,658,276	13,314,977	10,795,865	26,480,543	35,284,352	9,644,821	0	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	($18,742,725)	($11,631,333)	($17,960,253)	($9,129,112)	($10,517,067)	($3,859,998)	($17,416,937)	($27,691,428)	($53,572,297)	($66,109,886)
CASH FLOWS FROM FINANCING ACTIVITIES:										
PROCEEDS FROM ISSUANCE OF: LONG-TERM DEBT	0	9,700,000	28,355,000	10,230,000	0	895,000	40,480,000	30,000,000	$40,042,000	$13,000
PREFERRED STOCK	93,000	5,167,636	0	0	9,700,000	0	0	25,000,000	0	0
COMMON STOCK	5,871,162	500,000	910,022	208,163	5,760,029	2,981,607	3,241,878	9,894,710	266,976	4,395,944
OTHER:	197,680	0	533,835	0	1,022,743	482,637	685,408	313,224	(16,110)	(16,249)
NET INCREASE IN SHORT-TERM DEBT	12,500,000	216,718	0	706,370	0	0	0	0	18,000,000	8,500,000
CASH PROVIDED BY OUTSIDE SOURCES	18,661,842	15,584,354	29,798,857	11,144,533	16,482,772	4,359,244	44,407,286	65,207,934	58,292,866	13,092,695
PAYMENTS FOR RETIREMENT OF: LONG-TERM DEBT	(2,491,000)	(4,911,000)	(325,000)	(166,000)	(12,544,000)	(10,770,000)	(3,511,000)	(14,641,000)	(25,590,000)	(4,010,000)
PREFERRED STOCK	(300,000)	(6,700)	(326,400)	(273,500)	0	(290,300)	(300,000)	(20,300,000)	(300,000)	(300,000)
COMMON STOCK	0	0	0	0	0	0	0	0	0	0
OTHER:	(9,045,326)	(18,368,616)	(7,369,704)	(11,576,714)	(11,263,406)	(15,459,059)	(46,469,253)	(18,584,144)	0	0
NET DECREASE IN SHORT-TERM DEBT	0	0	(19,000,000)	(9,000,000)	0	0	0	0	0	0
DIVIDENDS ON PREFERRED STOCK	(782,908)	(865,829)	(2,245,606)	(2,225,091)	(2,549,051)	(3,473,928)	(3,454,344)	(1,351,600)	(2,814,579)	(2,794,720)
DIVIDENDS ON COMMON STOCK	(5,689,925)	(6,140,174)	(9,031,035)	(7,412,002)	(10,750,149)	(13,504,662)	(15,135,341)	(13,189,833)	(13,980,604)	(15,165,100)
NET CASH PROVIDED BY FINANCING ACTIVITIES	$352,683	($14,707,965)	($8,498,888)	($19,508,774)	($20,623,834)	($39,138,705)	($24,462,652)	($2,858,643)	$15,607,683	($9,177,125)
NET (INCREASE) DECREASE IN CASH & CASH EQUIVALENTS	$0	$0	$0	$0	$0	$0	$0	$0	($2,310,287)	$89,719
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$1,929,458
CASH AND CASH EQUIVALENTS AT END OF YEAR	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$4,239,745	$1,929,458	$2,019,177

WNG: 8
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$166,152	$166,152	$166,152	$166,152	$166,152	$166,152	$166,152	$166,152	$166,152	$166,152
PRODUCTION AND STORAGE PLANT	10,947,776	11,174,430	11,122,370	11,914,132	11,939,928	11,944,324	11,990,797	12,015,614	12,109,409	12,996,690
TRANSMISSION AND DISTRIBUTION PLANT	248,030,163	265,730,716	283,950,923	301,653,423	323,019,216	351,066,853	382,502,214	423,960,871	470,748,586	524,532,083
GENERAL PLANT	11,817,941	15,267,850	16,366,611	18,620,017	20,371,838	25,286,561	32,045,072	37,082,537	42,958,172	46,204,216
TOTAL GAS PLANT IN SERVICE	270,962,032	292,339,148	311,606,056	332,353,724	355,497,134	388,463,890	426,704,235	473,225,174	525,982,319	583,899,141
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	59,254,577	64,586,646	72,501,250	79,982,330	88,687,319	99,840,034	111,329,612	122,879,792	136,819,446	152,080,297
NET GAS PLANT	$211,707,455	$227,752,502	$239,104,806	$252,371,394	$266,809,815	$288,623,856	$315,374,623	$350,345,382	$389,162,873	$431,818,844
CONSTRUCTION WORK IN PROGRESS	$3,041,626	$1,239,888	$2,649,680	$2,975,538	$2,974,350	$2,963,517	$5,397,781	$4,993,151	$974,586	$3,167,900
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	626,918,000	605,831,000	567,747,000	551,562,000	620,321,000	674,770,000	582,606,000	613,040,000	690,393,000	763,561,000
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	0	0	0
GAS RECEIVED FROM STORAGE	0	0	0	0	0	0	0	0	0	0
TOTAL GAS RECEIVED	626,918,000	605,831,000	567,747,000	551,562,000	620,321,000	674,770,000	582,606,000	613,040,000	690,393,000	763,561,000
GAS SOLD	623,925,000	593,055,000	557,193,000	530,864,000	609,757,000	659,264,000	588,717,000	594,129,000	683,290,000	755,432,000
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	0	0	0
GAS USED BY COMPANY	372,000	316,000	585,000	376,000	577,000	585,000	563,000	695,000	628,000	752,000
GAS DELIVERED TO STORAGE	0	0	0	0	0	0	0	0	0	0
GAS UNACCOUNTED FOR	2,621,000	12,460,000	9,969,000	20,322,000	9,987,000	14,921,000	(6,674,000)	18,216,000	6,475,000	7,378,000
TOTAL GAS DELIVERED	626,918,000	605,831,000	567,747,000	551,562,000	620,321,000	674,770,000	582,606,000	613,040,000	690,393,000	763,562,000
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	0.42	2.06	1.76	3.68	1.61	2.21	(1.15)	2.97	0.94	0.97
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	2.85	2.94	3.19	3.28	3.23	3.44	3.43	3.44	3.46	3.12
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	8.50	10.84	10.27	9.39	11.21	12.52	10.19	8.21	9.16	9.80
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	30,751,443	31,429,804	31,852,980	31,784,101	32,243,686	32,807,954	33,517,431	34,681,962	35,947,387	37,423,571
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	268,588	273,450	278,179	282,255	284,958	298,306	302,976	317,638	334,862	351,982
NUMBER OF CUSTOMERS - AVERAGE	244,322	250,553	252,318	254,683	260,718	268,397	277,870	292,426	310,049	329,680
AVERAGE B.T.U. CONTENT PER CU. FT.	1,057	1,054	1,055	1,043	1,050	1,045	1,034	1,042	1,034	1,037

WNG: 9
FEBRUARY 12, 1991

WASHINGTON NATURAL GAS COMPANY ** TOTAL COMPANY OPERATIONS **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982-	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$107,130,269	$112,027,469	$138,617,617	$124,063,497	$138,250,313	$153,913,883	$128,940,493	$116,699,723	$140,560,917	$154,547,080
COMMERCIAL SALES	85,800,107	89,321,666	109,428,731	100,170,970	114,091,305	123,425,567	98,198,560	85,382,283	99,952,755	105,593,813
INDUSTRIAL SALES	96,585,364	109,884,766	95,864,184	94,381,164	112,762,841	108,713,133	73,736,625	61,281,925	62,528,377	51,844,911
SALES FOR RESALE	63,637	0	460,619	0	0	0	0	0	0	0
TOTAL GAS SERVICE REVENUES	$289,579,377	$311,233,901	$344,371,151	$318,615,631	$365,104,459	$386,052,583	$300,875,678	$263,363,931	$303,042,049	$311,985,804
THERMS OF GAS SOLD										
RESIDENTIAL SALES	208,715,657	189,003,166	207,707,699	184,086,914	206,093,853	236,413,995	216,706,192	216,733,987	257,060,104	284,536,605
COMMERCIAL SALES	184,170,013	170,292,010	179,230,660	167,986,155	191,040,284	211,683,430	193,203,148	192,918,666	226,588,440	262,750,807
INDUSTRIAL SALES	230,866,346	233,760,031	169,322,415	178,791,248	212,623,325	211,166,147	178,807,846	184,476,532	199,642,173	208,145,013
SALES FOR RESALE	173,399	0	932,428	0	0	0	0	0	0	0
TOTAL THERMS OF GAS SOLD	623,925,415	593,055,207	557,193,202	530,864,317	609,757,462	659,263,572	588,717,186	594,129,185	683,290,717	755,432,425
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	218,160	223,930	225,484	227,687	233,063	239,911	248,543	261,847	277,937	295,867
COMMERCIAL SALES	25,425	24,668	24,535	24,578	25,166	25,795	26,599	27,831	29,273	30,851
INDUSTRIAL SALES	737	1,955	2,298	2,418	2,489	2,691	2,728	2,748	2,839	2,962
SALES FOR RESALE	0	0	1	0	0	0	0	0	0	0
TOTAL GAS CUSTOMERS	244,322	250,553	252,318	254,683	260,718	268,397	277,870	292,426	310,049	329,680
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	51.33	59.27	66.74	67.39	67.08	65.10	59.50	53.84	54.68	54.32
COMMERCIAL SALES	46.59	52.45	61.05	59.63	59.72	58.31	50.83	44.26	44.11	40.19
INDUSTRIAL SALES	41.84	47.01	56.62	52.79	53.03	51.48	41.24	33.22	31.32	24.91
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	46.41	52.48	61.80	60.02	59.88	58.56	51.11	44.33	44.35	41.30
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$491	$500	$615	$545	$593	$642	$519	$446	$506	$522
COMMERCIAL SALES	3,375	3,621	4,460	4,076	4,534	4,785	3,692	3,068	3,415	3,423
INDUSTRIAL SALES	131,052	56,207	41,716	39,033	45,304	40,399	27,030	22,301	22,025	17,503
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	1,185	1,242	1,365	1,251	1,400	1,438	1,083	901	977	946
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	957	844	921	809	884	985	872	828	925	962
COMMERCIAL SALES	7,244	6,903	7,305	6,835	7,591	8,206	7,264	6,932	7,741	8,517
INDUSTRIAL SALES	313,251	119,570	73,683	73,942	85,425	78,471	65,545	67,131	70,321	70,272
SALES FOR RESALE	0	0	0	0	0	0	0	0	0	0
TOTAL	2,554	2,367	2,208	2,084	2,339	2,456	2,119	2,032	2,204	2,291

NOTE: One therm is equal to 100,000 B.T.U.

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WWPGAS: 1
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- ASSETS AND OTHER DEBITS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY PLANT										
UTILITY PLANT	$653,617,126	$686,313,779	$716,987,107	$823,890,759	$1,036,979,384	$1,108,239,862	$1,238,520,434	$1,267,646,795	$1,285,499,610	$1,320,703,712
CONSTRUCTION WORK IN PROGRESS	119,624,512	223,125,779	391,708,495	392,954,161	260,604,557	284,950,363	18,129,319	17,432,415	12,965,040	13,417,468
TOTAL UTILITY PLANT	773,241,638	909,439,558	1,108,695,602	1,216,844,920	1,297,583,941	1,393,190,225	1,256,649,753	1,285,079,210	1,298,464,650	1,334,121,180
LESS ACCUM. PROV. FOR DEPR.AMORT. & DEPL.	136,886,104	148,260,533	160,282,890	167,239,642	186,571,668	205,583,543	221,577,039	249,503,267	276,053,372	307,002,431
NET UTILITY PLANT	636,355,534	761,179,025	948,412,712	1,049,605,278	1,111,012,273	1,187,606,682	1,035,072,714	1,035,575,943	1,022,411,278	1,027,118,749
GAS STORED UNDERGROUND - NONCURRENT	0	0	0	0	0	0	0	0	0	0
UTILITY PLANT ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0
OTHER PROPERTY AND INVESTMENTS										
NONUTIL. PROP.(LESS ACCUM. DEPR.& AMORT.)	903,189	370,791	948,005	1,347,263	1,164,685	975,924	2,635,863	2,633,854	2,537,175	575,113
INVESTMENT IN ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
INVESTMENT IN SUBSIDIARY COMPANIES	29,434,194	31,279,111	33,453,499	35,826,213	41,582,174	46,906,146	50,019,693	53,863,558	59,870,138	70,469,746
OTHER INVESTMENTS	3,327,336	10,264,514	15,189,589	16,725,531	11,537,788	10,344,651	134,197,391	132,732,416	119,940,465	117,591,883
SPECIAL FUNDS	5,000	0	0	0	0	0	0	0	0	0
TOTAL OTHER PROPERTY AND INVESTMENTS	33,669,719	41,914,416	49,591,093	53,899,007	54,284,647	58,226,721	186,852,947	189,229,828	182,347,778	188,636,742
CURRENT AND ACCRUED ASSETS										
CASH	814,930	770,762	1,247,607	186,080	1,627,146	1,844,245	250,151	481,474	801,677	1,315,726
SPECIAL DEPOSITS	130	0	0	0	0	0	0	2,056,000	1,871,000	0
WORKING FUNDS	117,785	252,343	260,024	254,791	266,089	287,036	263,020	231,653	108,933	92,648
TEMPORARY CASH INVESTMENTS	0	1,450,612	0	0	0	7,000,000	19,500,000	0	0	0
NOTES & ACCTS. REC.(LESS PROV. FOR UNCOLL. ACCTS.)	22,003,625	26,982,153	35,141,310	35,517,205	39,505,500	43,263,504	50,640,431	57,951,485	27,025,742	20,404,131
RECEIVABLES FROM ASSOC. COMPANIES	22,629	1,113,456	1,296,998	32,272	106,692	97,874	66,236	56,271	191,073	38,769
MATERIALS AND SUPPLIES	10,701,100	9,994,422	13,314,047	14,036,311	12,766,274	10,686,613	20,542,114	12,780,297	13,909,760	11,358,307
GAS STORED UNDERGROUND - CURRENT	189,479	189,479	0	4,953,162	1,808,103	3,281,630	4,136,047	4,136,047	2,789,304	2,541,860
LIQUEFIED NATURAL GAS STORED	0	0	189,479	189,479	189,479	189,479	189,479	189,479	189,479	224,393
PREPAYMENTS	108,652	66,827	266,005	363,915	236,923	478,268	934,180	1,512,625	1,834,199	837,589
ADVANCES FOR GAS EXPLORATION, DEV. & PRODUCTION	0	0	0	0	0	0	0	0	0	0
OTHER ADVANCES FOR GAS	0	0	0	0	0	0	0	0	0	0
INTEREST AND DIVIDENDS RECEIVABLE	7,316	97,685	822,750	12,782	580,989	325,000	294,601	291,269	252,726	(149)
RENTS RECEIVABLE	(149)	3,334	7,681	101,152	117,041	87,150	70,327	279,218	250,512	565,934
ACCRUED UTILITY REVENUES	0	0	0	0	0	0	0	0	0	0
MISC. CURRENT AND ACCRUED ASSETS	59,638	69,727	123,298	112,148	5,717	343,120	(151,730)	737,471	2,472,109	1,470,834
TOTAL CURRENT AND ACCRUED ASSETS	34,025,135	40,990,800	52,669,199	55,759,297	57,209,953	67,883,919	96,734,856	80,703,289	51,696,514	38,850,042
DEFERRED DEBITS										
UNAMORTIZED DEBT EXPENSE	1,643,620	2,942,975	2,762,248	3,714,601	4,976,376	4,792,563	15,219,341	15,070,408	15,447,154	4,664,910
EXTRAORDINARY PROPERTY LOSSES *	0	0	0	0	0	28,284,648	17,038,170	17,664,244	15,938,363	14,065,733
PRELIM. SURVEY & INVESTIGATION CHARGES	7,159,655	7,012,025	9,639,695	10,496,180	11,019,748	11,118,834	11,113,233	11,315,572	11,734,209	12,097,531
CLEARING ACCOUNTS	260,564	28,855	43,049	217,800	81,088	(305,399)	38,332	728,606	154,759	265,238
TEMPORARY FACILITIES	0	0	0	0	0	0	0	0	0	0
MISCELLANEOUS DEFERRED DEBITS	2,589,435	2,893,756	6,056,445	53,544,532	52,842,237	27,328,175	26,241,440	24,575,956	23,575,493	22,317,194
DEFERRED LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
RESEARCH, DEVELOPMENT & DEMO. EXPENDITURES	0	0	322	0	0	0	4,779	5,479	5,324	180
UNAMORTIZED LOSS ON REACQUIRED DEBT	0	0	0	75,844	73,105	70,577	2,771,493	2,874,455	2,770,343	15,249,207
ACCUMULATED DEFERRED INCOME TAXES	0	0	0	0	0	0	3,199,209	25,748,162	33,643,376	39,086,235
UNRECOVERED PURCHASED GAS COSTS	0	0	0	0	0	0	0	0	0	0
TOTAL DEFERRED DEBITS	11,653,274	12,877,611	18,501,759	68,048,957	68,992,554	71,289,398	75,625,997	97,982,882	103,269,021	107,746,228
TOTAL ASSETS AND OTHER DEBITS	$715,703,662	$856,961,852	$1,069,174,763	$1,227,312,539	$1,291,499,427	$1,385,006,720	$1,394,286,514	$1,403,491,942	$1,359,724,591	$1,362,351,761

*INCLUDES ACCOUNT 182.2-UNRECOVERED PLANT AND REGULATORY STUDY COSTS

WWPGAS: 2
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
BALANCE SHEET -- LIABILITIES AND OTHER CREDITS

PROPRIETARY CAPITAL	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
COMMON STOCK ISSUED	$194,438,531	$238,666,478	$316,185,662	$362,031,658	$377,502,647	$393,230,127	$405,857,092	$408,282,375	$409,227,350	$409,825,443
PREFERRED STOCK ISSUED	55,000,000	70,000,000	95,000,000	95,000,000	140,000,000	185,000,000	175,000,000	175,000,000	113,925,000	111,525,000
CAPITAL STOCK SUBSCRIBED	0	0	0	0	0	0	0	0	0	0
STOCK LIABILITY FOR CONVERSION	0	0	0	0	0	0	0	0	0	0
PREMIUM ON CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
OTHER PAID-IN CAPITAL	0	0	0	0	0	2	0	0	0	0
INSTALLMENTS RECEIVED ON CAPITAL STOCK	66,173	82,475	52,746	49,805	(167,319)	(167,319)	(684,033)	(684,033)	(122,387)	(122,253)
DISCOUNT ON CAPITAL STOCK	0	0	0	0	25,950	35,456	10,310	94	0	0
CAPITAL STOCK EXPENSE	(957,870)	(1,379,508)	(1,858,296)	(2,016,200)	(2,395,787)	(3,417,057)	(6,348,759)	(6,380,166)	(3,321,356)	(3,080,803)
RETAINED EARNINGS	50,518,711	59,945,063	68,946,475	77,774,374	76,332,592	82,926,052	37,577,895	32,374,902	25,376,685	19,724,322
UNAPP. UNDISTRIBUTED SUBSIDIARY EARNINGS	12,220,193	14,005,170	16,171,568	17,441,219	18,584,636	23,886,864	27,000,411	30,844,276	36,850,856	47,450,464
REACQUIRED CAPITAL STOCK	0	0	0	0	0	0	0	0	0	0
TOTAL PROPRIETARY CAPITAL	311,285,738	381,319,678	494,498,155	550,280,856	609,882,719	681,494,125	638,412,916	639,437,448	581,936,148	585,322,173
LONG TERM DEBT										
BONDS	277,668,000	316,838,000	355,588,000	410,135,000	469,493,000	531,131,000	554,283,000	521,378,000	494,097,000	445,145,000
ADVANCES FROM ASSOCIATED COMPANIES	0	0	0	0	0	0	0	0	0	0
OTHER LONG-TERM DEBT	75,338,420	89,050,111	120,892,394	157,461,121	83,055,688	8,249,356	37,097,359	58,316,580	92,701,622	112,822,921
UNAMORTIZED PREMIUM ON LONG-TERM DEBT	704,886	655,727	609,521	575,456	541,227	506,923	473,778	440,579	411,213	383,052
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	0	0	0	(428,387)	(620,197)	(583,257)	(150,582)	(82,130)	(262,147)	(1,848,438)
TOTAL LONG-TERM DEBT	353,711,306	406,543,838	477,089,915	567,743,190	552,469,718	539,304,022	591,703,555	580,053,029	586,947,688	556,502,535
OTHER NONCURRENT LIABILITIES										
OBLIGATIONS UNDER CAPITAL LEASES--NONCURRENT	0	0	0	0	1,043,759	683,456	679,213	495,720	349,900	3,547,584
ACCUMULATED OPERATING RESERVES	0	0	0	0	0	0	0	0	0	1,317,427
ACCUMULATED PROVISIONS FOR RATE REFUNDS	0	0	0	0	0	0	0	0	4,000,000	0
TOTAL OTHER NONCURRENT LIABILITIES	0	0	0	0	1,043,759	683,456	679,213	495,720	4,349,900	4,865,011
CURRENT AND ACCRUED LIABILITIES										
NOTES PAYABLE	0	0	0	0	0	0	0	0	0	0
ACCOUNTS PAYABLE	15,034,133	21,048,064	20,088,054	17,849,112	18,186,523	16,423,195	10,302,708	15,214,700	14,546,892	15,480,076
PAYABLES TO ASSOCIATED COMPANIES	742,468	590,443	2,134,841	2,203,300	1,537,069	8,342	84,529	83,740	60,403	874,876
CUSTOMER DEPOSITS	123,712	143,975	241,963	303,306	455,336	674,730	821,460	744,606	731,701	778,836
TAXES ACCRUED	5,474,068	9,925,303	10,993,076	6,617,124	7,976,399	14,476,271	15,121,426	16,163,685	23,855,549	24,070,800
INTEREST ACCRUED	4,954,259	4,319,336	12,017,130	15,945,628	17,556,094	17,470,716	14,402,429	13,591,877	13,452,970	18,029,019
DIVIDENDS DECLARED	0	0	0	0	0	0	0	0	0	0
MATURED LONG TERM DEBT	0	0	0	0	0	0	0	0	0	0
MATURED INTEREST	0	0	0	0	0	0	0	0	0	0
TAX COLLECTIONS PAYABLE	24,778	33,823	36,445	23,757	24,605	17,215	(17,549)	41,324	(74,087)	343,378
MISC. CURRENT & ACCRUED LIABILITIES	3,200,050	3,446,083	3,135,793	4,245,630	4,869,975	5,124,356	5,498,667	7,236,311	8,836,281	8,230,554
OBLIGATIONS UNDER CAPITAL LEASES--CURRENT	0	0	0	0	606,330	482,571	344,880	177,493	223,953	934,595
TOTAL CURRENT AND ACCRUED LIABILITIES	29,553,468	39,507,027	48,637,302	47,187,857	51,212,331	54,677,396	46,558,550	53,253,736	61,633,662	68,742,134
DEFERRED CREDITS										
CUSTOMER ADVANCES FOR CONSTRUCTION	245,443	167,891	239,555	485,386	442,176	467,070	555,251	422,648	240,532	540,130
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	19,208,718	27,149,072	43,751,956	39,317,877	44,817,671	57,784,795	65,067,717	41,739,786	27,233,843	13,705,898
DEFERRED GAINS FROM DISP.OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
OTHER DEFERRED CREDITS	1,698,989	1,504,817	2,225,386	2,715,928	941,288	4,405,042	9,682,592	10,525,951	10,319,131	36,482,718
UNAMORTIZED GAIN ON REACQUIRED DEBT	0	0	0	0	0	0	0	0	0	0
ACCUMULATED DEFERRED INCOME TAXES	0	769,529	2,732,494	19,581,445	30,689,765	46,190,816	41,626,720	77,563,624	87,063,687	96,191,162
TOTAL DEFERRED CREDITS	21,153,150	29,591,309	48,949,391	62,100,636	76,890,900	108,847,723	116,932,280	130,252,009	124,857,193	146,919,908
TOTAL LIABILITIES AND OTHER CREDITS	$715,703,662	$856,961,852	$1,069,174,763	$1,227,312,539	$1,291,499,427	$1,385,006,722	$1,394,286,514	$1,403,491,942	$1,359,724,591	$1,362,351,761

WWPGAS: 3
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
UTILITY OPERATING INCOME										
OPERATING REVENUES	$290,462,615	$317,660,605	$346,852,831	$338,812,374	$413,310,280	$459,453,595	$389,866,588	$398,508,782	$438,982,655	$470,585,340
OPERATING EXPENSES:										
OPERATION EXPENSES	207,181,472	208,987,701	211,354,945	210,973,929	232,979,071	248,027,823	182,829,357	184,713,113	199,506,707	224,212,211
MAINTENANCE EXPENSES	9,527,227	8,971,394	10,494,687	9,424,554	15,802,275	16,138,792	14,411,535	15,736,327	17,399,081	19,094,129
DEPRECIATION EXPENSE	13,030,621	14,091,770	15,272,381	16,234,317	23,849,291	26,702,530	30,966,832	33,161,439	33,561,564	36,156,239
AMORT. & DEPL. OF UTILITY PLANT	4,197	4,197	4,197	4,197	4,197	4,197	13,822	1,017,012	4,775,498	4,236,490
AMORT. OF UTILITY PLANT ACQ. ADJ.	0	0	0	0	0	0	0	0	198,057	99,048
AMORT. OF PROPERTY LOSSES	0	0	0	0	0	2,213,485	2,940,828	3,023,268	3,023,268	2,964,696
AMORT. OF CONVERSION EXPENSES	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	15,296,126	17,676,369	20,470,053	24,270,492	30,584,734	32,533,354	33,656,064	32,638,214	36,139,373	34,617,734
INCOME TAXES - FEDERAL	(1,032,116)	1,738,005	1,897,236	(9,020,264)	693,529	6,281,839	6,934,804	24,499,762	37,978,634	39,154,806
- OTHER	180,638	770,177	303,895	(155,527)	619,885	765,162	818,774	449,473	1,491,945	2,575,079
PROVISION FOR DEFERRED INCOME TAXES	0	769,529	1,962,965	16,877,306	13,551,163	16,246,718	14,693,569	14,411,410	9,410,755	7,968,583
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	0	(727,553)	(1,184,209)	(1,241,151)	(7,360,895)	(5,081,890)
INVESTMENT TAX CREDIT ADJ. - NET	5,081,624	7,940,354	12,390,643	(4,434,079)	5,499,794	12,992,269	7,307,711	(1,627,931)	(1,627,944)	(4,227,944)
GAINS FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
LOSSES FROM DISP. OF UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
TOTAL UTILITY OPERATING EXPENSES	249,269,789	260,949,496	274,151,002	264,174,925	323,583,939	361,178,616	293,389,087	306,780,936	334,496,043	361,769,181
NET UTILITY OPERATING INCOME	41,192,826	56,711,109	72,701,829	74,637,449	89,726,341	98,274,979	96,477,501	91,727,846	$104,486,612	$108,816,159
OTHER INCOME AND DEDUCTIONS										
OTHER INCOME:										
NONUTILITY OPERATING INCOME	(8,746)	5,251	6,162	8,113	13,698	23,196	(112,217)	(53,183)	($147,388)	($60,137)
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	4,798,762	5,184,116	5,773,146	6,104,751	5,356,027	5,302,228	3,113,547	3,843,865	6,006,580	10,599,608
INTEREST & DIVIDEND INCOME	109,665	6,292,232	6,546,481	1,845,108	2,097,485	1,311,430	1,922,072	1,553,382	781,376	1,644,840
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	2,231,800	6,142,951	10,249,339	19,991,351	18,078,748	20,209,717	12,929,517	530,945	147,191	135,675
MISCELLANEOUS NONOPERATING INCOME	104,221	555,330	427,675	65,340	76,282	280,812	166,743	(26,681)	10,317	28,236
GAIN ON DISPOSITION OF PROPERTY	14,197	584,104	58,723	80,895	16,748	74,386	70,612	309,898	22,314	2,107
TOTAL OTHER INCOME	7,249,899	18,763,984	23,061,526	28,095,558	25,638,988	27,201,769	18,090,274	6,158,226	6,820,390	12,350,329
OTHER INCOME DEDUCTIONS:										
LOSS ON DISPOSITION OF PROPERTY	22,800	25,877	312,282	916,103	95,057	34,413	1,360,324	51,055	177,691	2,096,390
MISCELLANEOUS AMORTIZATION	0	0	0	0	0	6,664	39,600	51,013	50,977	50,976
MISCELLANEOUS INCOME DEDUCTIONS	550,923	595,352	347,152	415,740	8,372,727	1,390,297	2,789,368	(1,017,700)	2,702,470	(1,027,338)
TOTAL OTHER INCOME DEDUCTIONS	573,723	621,229	659,434	1,331,843	8,467,784	1,431,374	4,189,292	(915,632)	2,931,138	1,120,028
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS:										
TAXES OTHER THAN INCOME TAXES	0	0	0	0	3,469	19,424	33,683	50,372	40,659	25,725
INCOME TAXES - FEDERAL	(212,591)	2,948,704	5,241,143	(14,521)	52,635	25,087	(1,030,630)	1,154,857	(67,527)	86,967
- OTHER	(6,406)	181,780	182,354	(1,962)	2,522	919	(52,264)	41,953	(2,977)	5,623
PROVISION FOR DEFERRED INCOME TAXES	0	0	0	0	0	0	6,651,440	762,363	1,154,988	779,567
PROVISION FOR DEFERRED INCOME TAXES - CR.	0	0	0	0	(2,442,843)	(18,114)	(3,558,124)	(275,582)	(1,600,000)	(183,763)
INVESTMENT TAX CREDIT ADJ. - NET	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDITS	0	0	0	0	0	(25,145)	(24,789)	(21,700,000)	(12,878,000)	(9,300,000)
TOTAL TAXES ON OTHER INCOME & DEDUCTIONS	(218,997)	3,130,484	5,423,497	(16,483)	(2,384,217)	2,171	2,019,316	(19,966,037)	(13,352,857)	(8,585,881)
NET OTHER INCOME & DEDUCTIONS	$6,895,173	$15,012,271	$16,978,595	$26,780,198	$19,555,421	$25,768,224	$11,881,666	$27,039,895	$17,242,109	$19,816,182

WWPGAS: 4
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF INCOME (CONTINUED)

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
INTEREST CHARGES										
INTEREST ON LONG-TERM DEBT	$25,222,979	$33,899,554	$40,214,773	$50,753,640	$54,451,811	$54,206,260	$52,843,788	$50,024,609	$49,048,647	$51,949,686
AMORT. OF DEBT DISC. AND EXPENSE	122,994	400,368	610,683	581,549	387,950	751,105	645,552	815,085	931,539	(304,993)
AMORT. OF LOSS IN REACQUIRED DEBT	0	0	0	0	2,739	2,528	10,544	103,214	104,112	1,655,736
AMORT. OF PREMIUM ON DEBT-CREDIT	(49,122)	(49,159)	(46,206)	(34,065)	(34,229)	(34,304)	(33,145)	(33,199)	(29,366)	(28,160)
AMORT. OF GAIN ON REACQUIRED DEBT-CREDIT	0	0	0	0	0	0	(9,062)	0	0	0
INTEREST ON DEBT TO ASSOC. COMPANIES	91,892	311,559	505,263	242,127	178,748	22,137	0	0	0	0
OTHER INTEREST EXPENSE	(6,341,319)	(8,584,345)	(10,450,027)	1,682,078	390,516	668,878	304,609	466,526	651,523	3,735,842
ALLOW. FOR BORROWED FUNDS USED DURING CONSTN.	0	0	0	(19,514,922)	(12,012,377)	(12,975,369)	(7,817,462)	(722,564)	(331,651)	(446,532)
NET INTEREST CHARGES	19,047,424	25,977,977	30,834,486	33,710,407	43,365,158	42,641,235	45,944,824	50,653,671	50,374,804	56,561,579
INCOME BEFORE EXTRAORDINARY ITEMS	29,040,575	45,745,403	58,845,938	67,707,240	65,916,604	81,401,968	62,414,343	68,114,070	71,353,917	72,070,762
						0				
EXTRAORDINARY ITEMS						0				
NET EXTRAORDINARY ITEMS	0	0	0	0	0	0	(55,492,221)	0	0	0
LESS: INCOME TAXES - FEDERAL AND OTHER	0	0	0	0	0	0	(22,635,696)	0	0	0
EXTRAORDINARY ITEMS AFTER TAXES	0	0	0	0	0	0	(32,856,525)	0	0	0
NET INCOME	$29,040,575	$45,745,403	$58,845,938	$67,707,240	$65,916,604	$81,401,968	$29,557,818	$68,114,070	$71,353,917	$72,070,762

WAPGAS: 5
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS, AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
STATEMENT OF UNAPPROPRIATED RET. EARNINGS										
BALANCE AT BEGINNING OF YEAR *	$49,049,783	$48,478,707	$58,447,099	$67,990,648	$76,818,547	$75,376,765	$81,970,225	$39,104,620	$30,826,781	$23,828,564
CREDITS:										
BALANCE TRANSFERRED FROM INCOME	24,241,813	40,561,287	53,072,791	61,602,489	60,560,577	76,099,739	26,444,271	64,270,205	65,347,337	61,471,155
MISCELLANEOUS CREDITS	2,530,040	3,941,179	4,148,886	5,790,927	4,212,610	0	0	0	0	0
TOTAL CREDITS	26,771,853	44,502,466	57,221,677	67,393,416	64,773,187	76,099,739	26,444,271	64,270,205	65,347,337	61,471,155
DEBITS:										
APPROPRIATIONS OF RETAINED EARNINGS	0	0	0	0	0	0	0	592,294	0	0
DIVIDENDS DECLARED - COMMON STOCK	21,549,929	27,800,610	37,223,378	45,790,440	50,825,139	52,857,044	54,374,242	55,135,750	55,260,786	55,359,590
DIVIDENDS DECLARED - PREFERRED STOCK	5,793,000	6,733,464	10,454,750	11,819,250	15,389,830	16,649,235	17,418,186	16,820,000	14,994,636	11,763,928
MISCELLANEOUS DEBITS	0	0	0	0	0	0	0	0	2,090,132	0
TOTAL DEBITS	27,342,929	34,534,074	47,678,128	57,609,690	66,214,969	69,506,279	71,792,428	72,548,044	72,345,554	67,123,518
BALANCE AT END OF YEAR	$48,478,707	$58,447,099	$67,990,648	$77,774,374	$75,376,765	$81,970,225	$36,622,068	$30,826,781	$23,828,564	$18,176,201
UNAPPROPRIATED UNDISTRIBUTED SUBS. EARNINGS										
BALANCE AT BEGINNING OF YEAR	$9,409,431	$12,220,193	$14,005,170	$16,171,568	$17,441,219	$18,584,636	$23,886,864	$27,000,411	$30,844,276	$36,850,856
EQUITY IN EARNINGS FOR YEAR	4,798,762	5,184,116	5,773,146	6,104,751	5,356,027	5,302,228	3,113,547	3,843,865	6,006,580	10,599,608
DIVIDENDS RECEIVED	1,988,000	3,514,500	3,606,800	4,835,100	4,082,500	0	0	0	0	0
OTHER CHANGES	0	115,361	52	0	(130,110)	0	0	0	0	0
BALANCE AT END OF YEAR	$12,220,193	$14,005,170	$16,171,568	$17,441,219	$18,584,636	$23,886,864	$27,000,411	$30,844,276	$36,850,856	$47,450,464

* RETAINED EARNINGS BEGINNING BALANCE FOR 1987 DOES NOT EQUAL THE ENDING BALANCE FOR 1986 DUE TO AN ADJUSTMENT PER COMPANY.

WWPGAS: 6TC
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$31,123,682	$31,191,145	$38,927,430	$34,781,657	$38,375,063	$39,288,754	$29,389,330	$25,737,311	$29,143,362	$30,966,664
COMMERCIAL SALES	26,666,165	27,680,769	36,274,868	33,058,539	35,438,863	35,712,502	26,182,539	22,262,113	24,341,698	25,906,365
INDUSTRIAL SALES	72,441,310	62,084,107	59,199,259	51,995,289	55,509,890	51,194,683	23,982,515	12,123,190	7,115,249	8,513,039
OTHER SALES	2,351,385	0	483,703	0	0	0	0	0	94,075	519,701
OTHER OPERATING REVENUES	1,221	43,163	3,896	744,702	1,665,043	2,498,056	6,007,188	9,529,981	7,292,933	10,391,211
TOTAL OPERATING REVENUES	132,583,763	120,999,184	134,889,156	120,580,187	130,988,859	128,693,995	85,561,572	69,652,595	67,987,317	76,296,980
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	0	0	0	0	0	0	0	0	0	0
NATURAL GAS	113,540,045	101,618,960	109,764,226	93,491,804	98,780,938	95,532,379	57,929,682	36,093,747	36,951,465	52,928,928
UNDERGROUND STORAGE	370,770	297,894	327,636	303,766	452,142	372,172	302,171	349,545	323,262	333,283
OTHER STORAGE	0	0	0	0	0	0	0	0	0	0
TRANSMISSION	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION	1,406,177	1,517,805	1,462,522	1,315,970	1,515,752	1,630,146	1,658,816	1,942,834	2,250,658	2,222,091
CUSTOMER ACCOUNTS	1,299,682	1,638,681	2,091,645	2,105,946	2,002,711	2,108,163	2,466,866	2,651,676	3,304,135	3,374,956
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	365,604	353,174	366,601	342,611	393,819	494,953	499,246	387,085	401,980	331,584
SALES	79,886	127,652	128,588	172,284	283,085	407,425	315,288	220,482	297,488	424,898
ADMINISTRATIVE AND GENERAL	3,711,647	4,466,649	5,167,043	5,183,069	5,808,451	6,170,562	6,346,591	6,204,233	7,718,990	8,120,302
WEATHERIZATION	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	120,773,811	110,020,815	119,308,261	102,915,450	109,236,898	106,715,800	69,518,660	47,849,602	51,247,978	67,736,042
DEPRECIATION	1,971,680	2,049,645	2,175,167	2,338,459	2,547,292	2,674,304	2,825,521	3,023,062	3,159,936	3,509,165
AMORTIZATION	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	4,173,870	4,315,109	5,201,555	5,660,105	6,165,478	6,123,663	5,132,515	5,325,657	4,762,488	4,619,262
INCOME TAXES - FEDERAL	718,703	(132,487)	1,401,918	120,367	2,500,110	3,078,812	300,067	3,616,165	3,505,270	4,207,373
- OTHER	30,370	143,928	(26,250)	(23,304)	62,910	31,024	40,547	(3,984)	44,160	97,366
PROV. FOR DEFERRED INCOME TAXES	0	26,861	94,207	135,573	174,993	239,770	301,173	355,410	306,818	630,307
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	0	0	0	29,820	(1,333,157)	(3,970,556)
INVESTMENT TAX CREDIT ADJ. - NET	82,708	208,220	288,493	(106,341)	100,109	216,606	253,974	(49,308)	(49,308)	(49,308)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	127,751,142	116,632,091	128,443,351	111,040,309	120,787,790	119,079,979	78,372,457	60,146,424	61,644,185	76,779,651
NET GAS OPERATING INCOME	$4,832,621	$4,367,093	$6,445,805	$9,539,878	$10,201,069	$9,614,016	$7,189,115	$9,506,171	$6,343,132	($482,671)
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	23.47%	25.78%	28.86%	28.85%	29.30%	30.53%	34.35%	36.95%	42.87%	40.59%
COMMERCIAL SALES	20.11	22.88	26.89	27.42	27.05	27.75	30.60	31.96	35.80	33.95
INDUSTRIAL SALES	54.64	51.31	43.89	43.12	42.38	39.78	28.03	17.41	10.47	11.16
OTHER SALES	1.77	0.00	0.36	0.00	0.00	0.00	0.00	0.00	0.14	0.68
OTHER GAS REVENUES	0.00	0.04	0.00	0.62	1.27	1.94	7.02	13.68	10.73	13.62
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

WAPGASST: 6ST
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** WASHINGTON OPERATIONS ONLY **
STATEMENT OF NET GAS OPERATING INCOME

STATEMENT OF NET GAS OPERATING INCOME	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
OPERATING REVENUES										
RESIDENTIAL SALES	$25,211,028	$25,272,576	$31,419,974	$28,017,703	$31,041,467	$31,563,022	$23,468,048	$20,363,186	$23,078,588	$24,197,713
COMMERCIAL SALES	19,699,090	20,380,537	26,872,016	24,567,521	27,383,967	27,414,176	19,891,356	16,888,338	18,315,094	19,209,375
INDUSTRIAL SALES	39,208,959	35,762,616	37,682,097	34,742,637	36,307,529	34,210,793	17,135,695	8,291,804	4,926,236	6,210,620
OTHER SALES	1,530,552	0	323,936	0	0	0	0	0	93,222	515,966
OTHER OPERATING REVENUES	1,165	27,848	1,727	477,604	1,201,067	1,784,088	5,311,517	7,184,154	4,688,760	7,886,311
TOTAL OPERATING REVENUES	85,650,794	81,443,577	96,299,750	87,805,465	95,934,030	94,972,079	65,806,616	52,727,482	51,101,900	58,019,985
OPERATING EXPENSES										
PRODUCTION:										
MANUFACTURED GAS	0	0	0	0	0	0	0	0	0	0
NATURAL GAS	71,068,742	65,925,181	76,394,456	66,789,677	70,369,774	68,568,403	43,355,076	26,527,081	27,959,401	42,774,358
UNDERGROUND STORAGE	241,371	189,877	219,418	194,655	326,128	258,288	212,550	245,867	229,159	236,265
OTHER STORAGE	0	0	0	0	0	0	0	0	0	0
TRANSMISSION	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION	1,019,063	1,059,036	1,026,720	888,782	1,043,601	1,090,317	1,151,646	1,330,902	1,625,056	1,529,864
CUSTOMER ACCOUNTS	991,312	1,263,073	1,637,402	1,658,590	1,549,818	1,640,097	1,905,163	1,994,939	2,508,104	2,572,934
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	271,052	257,487	270,817	255,897	293,908	372,540	393,433	305,499	303,635	238,950
SALES	61,156	98,251	98,566	133,182	197,714	284,052	183,873	152,322	217,664	312,066
ADMINISTRATIVE AND GENERAL	2,910,634	3,329,188	3,962,945	4,129,568	4,668,867	4,912,753	5,012,290	4,816,655	6,078,966	6,268,802
WEATHERIZATION	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATION AND MAINT. EXPENSES	76,563,330	72,122,093	83,610,324	74,050,351	78,449,810	77,126,450	52,214,031	35,373,265	38,921,985	53,933,239
DEPRECIATION	1,475,017	1,522,252	1,623,035	1,738,119	1,923,182	2,004,109	2,119,619	2,200,520	2,342,528	2,577,752
AMORTIZATION	0	0	0	0	0	0	0	0	0	0
TAXES OTHER THAN INCOME TAXES	3,961,454	4,063,417	4,959,312	5,374,459	5,859,834	5,798,365	4,768,174	4,892,998	4,424,354	4,275,972
INCOME TAXES - FEDERAL	310,465	125,237	1,128,785	71,497	1,860,735	2,751,929	667,392	3,081,083	449,040	(831,121)
- OTHER	0	0	0	0	0	0	0	0	0	0
PROV. FOR DEFERRED INCOME TAXES	0	0	0	98,875	126,357	0	0	0	0	0
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	0	0	0	0	0	0	0	0	0	0
INVESTMENT TAX CREDIT ADJ. - NET	45,829	138,599	186,307	(59,217)	77,548	(26,329)	(33,209)	(30,626)	(30,626)	(30,626)
GAINS OR LOSSES FROM DISPOSITION OF UTILITY	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	82,356,095	77,971,598	91,507,763	81,274,084	88,297,466	87,654,524	59,736,007	45,517,240	46,107,281	59,925,216
NET GAS OPERATING INCOME	$3,294,699	$3,471,979	$4,791,987	$6,531,381	$7,636,564	$7,317,555	$6,070,609	$7,210,242	$4,994,619	($1,905,231)
OPERATING GAS REVENUES BY PERCENT										
RESIDENTIAL SALES	29.43%	31.03%	32.63%	31.91%	32.36%	33.23%	35.66%	38.62%	45.16%	41.71%
COMMERCIAL SALES	23.00	25.02	27.90	27.98	28.54	28.87	30.23	32.03	35.84	33.11
INDUSTRIAL SALES	45.78	43.91	39.13	39.57	37.85	36.02	26.04	15.73	9.64	10.70
OTHER SALES	1.79	0.00	0.34	0.00	0.00	0.00	0.00	0.00	0.18	0.89
OTHER GAS REVENUES	0.00	0.03	0.00	0.54	1.25	1.88	8.07	13.63	9.18	13.59
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

WWPGAS: 7
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
STATEMENT OF CASH FLOWS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
NET CASH FLOW FROM OPERATING ACTIVITIES:										
NET INCOME	$29,582,615	$46,287,443	$59,388,075	$67,707,240	$65,916,604	$81,401,968	$62,414,343	$68,114,070	$71,353,917	$72,070,762
NONCASH CHARGES (CREDITS) TO INCOME:										
DEPRECIATION & DEPLETION	13,405,896	14,641,376	15,920,089	16,875,632	24,522,578	27,392,539	31,679,305	33,863,050	34,466,922	35,723,482
AMORTIZATION	122,994	351,209	564,476	2,057,402	2,051,028	5,048,149	6,702,977	6,701,626	10,389,107	11,419,917
DEFERRED INCOME TAXES (NET)	0	769,529	1,962,965	16,877,306	13,551,163	15,501,051	16,602,676	13,657,040	1,604,848	3,482,497
INVESTMENT TAX CREDIT ADJUSTMENTS (NET)	(3,626,141)	(7,280,526)	(5,947,089)	(43,940,352)	(24,591,331)	12,967,124	7,282,922	(23,327,931)	(14,505,944)	(13,527,944)
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	790,940	6,773,917
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	217,280	2,763,982
NET INC.(DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	6,733,497	7,003,555
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	(147,191)	(135,675)
(LESS) UNDIST.EARNINGS FROM SUB.COMPANIES	0	0	0	0	0	0	0	0	(6,006,580)	(10,599,608)
OTHER (NET):	(3,352,802)	(2,211,656)	(2,694,002)	(1,151,499)	3,553,200	(107,993,592)	(23,860,526)	(5,097,374)	38,311,009	23,845,628
NET CASH PROVIDED BY OPERATING ACTIVITIES	$36,132,562	$52,557,375	$69,194,514	$58,425,729	$85,003,242	$34,317,239	$100,821,697	$93,910,481	$143,207,805	$138,820,513
CASH FLOWS FROM INVESTMENT ACTIVITIES:										
GROSS ADDITIONS TO: UTILITY PLANT	($77,446,402)	($139,504,342)	($203,186,926)	($166,930,490)	($88,854,963)	($103,581,796)	($99,777,270)	($35,339,827)	($28,749,643)	($41,606,388)
NUCLEAR FUEL	0	0	0	(1,008,132)	(361,895)	(399,557)	3,703,236	0	0	0
COMMON UTILITY PLANT	0	0	0	0	0	0	0	0	0	0
NONUTILITY PLANT	0	0	0	0	0	0	0	(20,201)	(910,763)	(1,640,214)
(LESS) ALLOWANCE FOR FUNDS USED DURING CONST.	0	0	0	0	0	0	0	0	147,191	135,675
OTHER (NET):	8,707,766	15,220,880	22,549,973	39,506,273	30,091,125	35,114,379	27,682,869	1,253,509	0	115,042
CASH OUTFLOWS FOR PLANT	(68,738,636)	(124,283,462)	(180,636,953)	(128,432,349)	(59,125,733)	(68,866,974)	(68,391,165)	(34,106,519)	(29,513,215)	(42,995,885)
ACQUISITION OF OTHER NONCURRENT ASSETS	0	0	0	0	0	0	0	0	0	558,262
PROCEEDS FROM DISPOSAL OF NONCURRENT ASSETS	0	0	0	9,129,222	0	0	19,500,000	0	4,742,261	0
INVESTMENTS IN ASSOC. & SUBSIDIARY COMPANIES	(400,000)	(275,000)	(145,000)	(1,321,215)	(4,564,710)	(21,743)	0	0	0	0
CONTRIBUTIONS FROM ASSOC.& SUBSIDIARY COMPANIES	0	0	0	0	0	0	0	0	0	0
LOANS MADE OR PURCHASED	0	0	0	0	0	0	0	0	0	0
COLLECTIONS ON LOANS	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN RECEIVABLES	0	0	0	0	0	0	0	0	0	0
NET (INCREASE) DECREASE IN INVENTORY	0	0	0	0	0	0	0	0	0	0
NET INC. (DEC.) IN PAYABLES & ACCRUED EXPENSES	0	0	0	0	0	0	0	0	0	0
OTHER (NET):	(5,074,406)	1,375,486	(4,080,898)	982,201	4,033,127	46,151	20,838,658	3,394,139	5,074,209	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	($74,213,042)	($123,182,976)	($184,862,851)	($119,642,141)	($59,657,316)	($68,842,566)	($28,052,507)	($30,712,380)	($19,696,745)	($42,437,623)
CASH FLOWS FROM FINANCING ACTIVITIES:										
PROCEEDS FROM ISSUANCE OF: LONG-TERM DEBT	0	40,000,000	60,000,000	60,000,000	60,000,000	0	80,000,000	0	$105,000,000	$128,700,000
PREFERRED STOCK	30,000,000	15,000,000	25,000,000	0	70,000,000	45,000,000	20,000,000	0	0	0
COMMON STOCK	32,329,600	44,244,248	77,489,456	45,843,055	15,447,134	15,736,986	12,601,818	2,415,067	944,882	598,092
OTHER:	86,000,000	13,798,567	(20,145,637)	10,203,844	10,951,661	5,317,837	84,003,727	17,000,000	0	0
NET INCREASE IN SHORT-TERM DEBT	0	0	31,500,000	19,500,000	0	(17,500,000)	19,800,000	21,300,000	0	0
CASH PROVIDED BY OUTSIDE SOURCES	148,329,600	113,042,815	173,843,819	135,546,899	156,398,795	48,554,823	216,405,545	40,715,067	105,944,882	129,298,092
PAYMENTS FOR RETIREMENT OF: LONG-TERM DEBT	(696,000)	(916,876)	(974,043)	(453,000)	(50,642,000)	(862,000)	(65,148,000)	(49,905,000)	(77,056,000)	(132,157,000)
PREFERRED STOCK	0	0	0	0	(25,000,000)	0	(30,000,000)	0	(61,075,000)	(2,400,000)
COMMON STOCK	0	0	0	0	0	0	0	0	0	0
OTHER:	(82,210,191)	(6,966,264)	(9,523,311)	(16,267,797)	(6,387,752)	(13,167,496)	(122,234,306)	17,947,582	(357,037)	(573,701)
NET DECREASE IN SHORT-TERM DEBT	0	0	0	0	(33,500,000)	0	0	0	(20,700,000)	(24,800,000)
DIVIDENDS ON PREFERRED STOCK	(5,793,000)	(6,733,464)	(10,454,750)	(11,819,250)	(15,389,830)	0	(17,418,186)	(16,820,000)	(14,994,636)	(11,763,928)
DIVIDENDS ON COMMON STOCK	(21,549,929)	(27,800,610)	(37,223,378)	(45,790,440)	(50,825,139)	0	(54,374,243)	(55,135,750)	(55,260,786)	(55,359,589)
NET CASH PROVIDED BY FINANCING ACTIVITIES	$38,080,480	$70,625,601	$115,668,337	$61,216,412	($25,345,926)	$34,525,327	($72,769,190)	($63,198,101)	($123,498,577)	($97,756,126)
NET (INCREASE) DECREASE IN CASH & CASH EQUIVALENTS	$0	$0	$0	$0	$0	$0	$0	$0	$12,483	($1,373,236)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,781,610
CASH AND CASH EQUIVALENTS AT END OF YEAR	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,769,127	$2,781,610	$1,408,374

WWPGAS: 8TC
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
PRODUCTION AND STORAGE PLANT	12,659,275	13,407,215	13,440,819	13,322,916	13,373,942	13,372,749	13,384,578	13,412,759	13,463,885	14,413,851
TRANSMISSION AND DISTRIBUTION PLANT	64,601,810	66,508,572	67,778,634	69,345,763	72,073,590	74,750,864	79,851,262	83,318,204	87,644,775	91,996,135
GENERAL PLANT	9,770,956	10,523,053	11,532,152	12,723,608	14,301,226	17,128,796	14,169,756	15,731,085	16,154,012	18,352,256
TOTAL GAS PLANT IN SERVICE	87,032,041	90,438,840	92,751,605	95,392,287	99,748,758	105,252,409	107,405,596	112,462,048	117,262,672	124,762,242
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	21,238,628	23,300,956	25,332,945	27,480,628	30,024,905	32,444,895	33,642,901	36,443,866	39,089,724	42,167,689
NET GAS PLANT	$65,793,413	$67,137,884	$67,418,660	$67,911,659	$69,723,853	$72,807,514	$73,762,695	$76,018,182	$78,172,948	$82,594,553
CONSTRUCTION WORK IN PROGRESS	$257,471	$39,654	$92,691	$717,208	$109,922	$251,997	$261,701	$331,571	$560,864	$545,043
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	334,701,708	278,848,710	254,831,953	241,170,391	246,881,271	267,028,147	196,314,496	157,611,967	148,229,064	169,283,989
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	90,833,283	113,322,732	118,396,063
GAS RECEIVED FROM STORAGE	0	0	0	41,041,675	8,319,113	429,671	0	0	8,608,523	14,616,844
TOTAL GAS RECEIVED	334,701,708	278,848,710	254,831,953	282,212,066	255,200,384	267,457,818	196,314,496	248,445,250	270,160,319	302,296,896
GAS SOLD	336,375,558	278,199,504	257,035,126	227,303,042	254,407,326	264,653,380	184,951,495	153,421,850	146,165,286	163,568,180
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	90,833,283	113,322,732	118,396,063
GAS USED BY COMPANY	0	0	0	0	0	0	0	0	0	0
GAS DELIVERED TO STORAGE	0	0	0	54,681,000	0	5,000,000	5,477,671	0	6,045,933	17,179,390
GAS UNACCOUNTED FOR	(1,673,850)	649,206	(2,203,173)	228,024	793,058	(2,195,562)	5,885,330	4,190,117	4,626,368	3,153,263
TOTAL GAS DELIVERED	334,701,708	278,848,710	254,831,953	282,212,066	255,200,384	267,457,818	196,314,496	248,445,250	270,160,319	302,296,896
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	(0.50)	0.23	(0.86)	0.08	0.31	(0.82)	3.00	1.69	1.71	1.04
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	2.27	2.27	2.35	2.45	2.55	2.54	2.63	2.69	2.69	2.81
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	7.35	6.50	9.56	14.05	14.63	13.20	9.75	12.51	8.11	(0.58)
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	11,300,883	11,433,447	11,487,693	11,600,496	11,758,944	11,941,744	12,266,467	12,475,512	12,684,263	12,910,730
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	79,030	79,883	80,564	80,673	83,650	85,674	86,169	87,422	89,078	89,769
NUMBER OF CUSTOMERS - AVERAGE	75,752	75,408	75,540	75,420	76,788	78,089	80,566	83,291	85,284	87,710
AVERAGE B.T.U. CONTENT PER CU. FT.	1,051	1,052	1,056	1,047	1,043	1,043	1,016	1,030	1,015	1,015

WWPGASST: 8ST
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** WASHINGTON OPERATIONS ONLY **
PLANT, PRODUCTION AND SALES STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE -- END OF YEAR										
INTANGIBLE PLANT	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
PRODUCTION AND STORAGE PLANT	8,241,189	8,545,759	9,001,318	8,537,326	9,646,625	9,280,688	9,414,712	9,434,535	9,544,548	10,217,978
TRANSMISSION AND DISTRIBUTION PLANT	49,695,255	50,897,002	51,839,124	53,005,409	54,978,507	56,844,451	60,841,606	62,617,781	65,494,042	68,012,127
GENERAL PLANT	7,183,894	7,791,543	8,462,320	9,497,392	10,722,924	12,792,611	10,437,226	11,680,542	11,903,505	13,408,408
TOTAL GAS PLANT IN SERVICE	65,120,338	67,234,304	69,302,762	71,040,127	75,348,056	78,917,750	80,693,544	83,732,858	86,942,095	91,638,513
PROPERTY HELD FOR FUTURE USE	0	0	0	0	0	0	0	0	0	0
LESS: ACCUM.PROV. FOR DEPR.& AMORT.- GAS	16,021,901	17,468,172	19,042,463	20,583,714	22,728,348	24,373,232	25,323,218	26,493,850	28,999,552	31,011,582
NET GAS PLANT	$49,098,437	$49,766,132	$50,260,299	$50,456,413	$52,619,708	$54,544,518	$55,370,326	$57,239,008	$57,942,543	$60,626,931
CONSTRUCTION WORK IN PROGRESS	$181,518	$32,636	$77,234	$533,426	$68,873	$167,582	$261,701	$158,382	$307,645	$435,954
ANNUAL GAS RECEIVED & DELIVERED(THERMS)										
GAS PRODUCED	0	0	0	0	0	0	0	0	0	0
GAS PURCHASED	204,914,216	180,939,351	177,755,057	174,197,373	175,557,272	189,357,670	149,055,707	115,803,817	112,004,845	131,538,436
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	56,838,547	71,433,963	73,425,782
GAS RECEIVED FROM STORAGE	0	0	0	29,644,402	6,000,576	304,693	0	0	8,608,523	14,616,844
TOTAL GAS RECEIVED	204,914,216	180,939,351	177,755,057	203,841,775	181,557,848	189,662,363	149,055,707	172,642,364	192,047,331	219,581,062
GAS SOLD	205,960,453	180,519,138	178,306,714	161,931,709	180,895,706	190,378,353	140,014,179	117,732,259	113,907,023	127,543,618
GAS TRANSPORTED OR COMPRESSED FOR OTHERS	0	0	0	0	0	0	0	56,838,547	71,433,963	73,425,782
GAS USED BY COMPANY	0	0	0	0	0	0	0	0	0	0
GAS DELIVERED TO STORAGE	0	0	0	39,496,086	0	3,545,650	4,159,031	0	6,045,933	17,179,390
GAS UNACCOUNTED FOR	(1,046,237)	420,213	(551,657)	2,413,980	662,142	(4,261,640)	4,882,497	(1,928,442)	660,412	1,432,272
TOTAL GAS DELIVERED	204,914,216	180,939,351	177,755,057	203,841,775	181,557,848	189,662,363	149,055,707	172,642,364	192,047,331	219,581,062
UNACCOUNTED FOR TO TOTAL GAS RECEIVED	(0.51)	0.23	(0.31)	1.18	0.36	(2.25)	3.28	(1.12)	0.34	0.65
% DEPR/AMORT EXP TO TOTAL GAS PLANT IN SERV.	2.27	2.26	2.34	2.45	2.55	2.54	2.63	2.63	2.69	2.81
% NET GAS UTILITY OPR. INC. TO NET GAS PLANT	6.71	6.98	9.53	12.94	14.51	13.42	10.96	12.60	8.62	(3.14)
TRANS. & DISTRN. MAINS - FEET (END OF YEAR)	8,430,283	8,511,829	8,546,124	8,637,324	8,735,727	8,868,476	9,136,128	9,306,719	9,394,373	9,541,715
NO.OF METERS IN SERV.& HELD IN RESERVE (AVE.)	60,977	61,601	62,126	62,118	64,410	65,642	66,823	67,621	68,726	69,787
NUMBER OF CUSTOMERS - AVERAGE	58,526	58,137	58,207	58,098	59,074	59,966	61,815	63,671	64,985	66,569
AVERAGE B.T.U. CONTENT PER CU. FT.	1,051	1,052	1,056	1,047	1,043	1,043	1,016	1,030	1,015	1,015

WAPGAS: 9TC
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** TOTAL COMPANY OPERATIONS **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$31,123,682	$31,191,145	$38,927,430	$34,781,657	$38,375,063	$39,288,754	$29,389,330	$25,737,311	$29,143,362	$30,966,664
COMMERCIAL SALES	26,666,165	27,680,769	36,274,868	33,058,539	35,438,863	35,712,502	26,182,539	22,262,113	24,341,698	25,906,365
INDUSTRIAL SALES	72,441,311	62,084,107	59,199,259	51,995,289	55,509,890	51,194,683	23,982,515	12,123,190	7,115,249	8,513,039
SALES FOR RESALE (SEE NOTE 2)	2,351,385	0	483,703	0	0	0	0	0	94,075	519,701
TOTAL GAS SERVICE REVENUES	$132,582,543	$120,956,021	$134,885,260	$119,835,485	$129,323,816	$126,195,939	$79,554,384	$60,122,614	$60,694,384	$65,905,769
THERMS OF GAS SOLD										
RESIDENTIAL SALES	67,655,410	60,877,323	65,228,586	57,064,240	65,488,162	70,302,830	58,334,976	58,582,174	64,814,450	69,852,051
COMMERCIAL SALES	64,355,264	60,037,540	66,792,014	60,191,840	66,714,945	70,373,317	58,576,250	58,223,768	61,825,138	67,133,051
INDUSTRIAL SALES	197,457,741	157,284,641	124,082,098	110,046,962	122,204,219	123,977,233	68,040,269	36,615,908	19,306,659	24,757,684
SALES FOR RESALE (SEE NOTE 2)	6,907,143	0	932,428	0	0	0	0	0	219,039	1,825,394
TOTAL THERMS OF GAS SOLD	336,375,558	278,199,504	257,035,126	227,303,042	254,407,326	264,653,380	184,951,495	153,421,850	146,165,286	163,568,180
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	65,963	65,503	65,502	65,180	66,210	67,121	69,145	71,432	73,117	75,212
COMMERCIAL SALES	9,488	9,611	9,746	9,958	10,315	10,702	11,157	11,603	11,903	12,223
INDUSTRIAL SALES	301	294	291	282	263	266	264	256	252	251
SALES FOR RESALE (SEE NOTE 2)	0	0	1	0	0	0	0	0	12	24
TOTAL GAS CUSTOMERS	75,752	75,408	75,560	75,420	76,788	78,089	80,566	83,291	85,284	87,710
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	46.00	51.24	59.68	60.95	58.60	55.89	50.38	43.93	44.96	44.33
COMMERCIAL SALES	41.44	46.11	54.31	54.92	53.12	50.75	44.70	38.24	39.37	38.59
INDUSTRIAL SALES	36.69	39.47	47.71	47.25	45.42	41.29	35.25	33.11	36.85	34.39
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.95	28.47
TOTAL	39.42	43.48	52.48	52.72	50.83	47.68	43.01	39.19	41.52	40.29
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$472	$476	$594	$534	$580	$585	$425	$360	$399	$412
COMMERCIAL SALES	2,811	2,880	3,722	3,320	3,436	3,337	2,347	1,919	2,045	2,119
INDUSTRIAL SALES	240,669	211,170	203,434	184,380	211,064	192,461	90,843	47,356	28,235	33,916
SALES FOR RESALE	0	0	0	0	0	0	0	0	7,840	21,654
TOTAL	1,750	1,604	1,786	1,589	1,684	1,616	987	722	712	751
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	1,026	929	996	875	989	1,047	844	820	886	929
COMMERCIAL SALES	6,783	6,247	6,853	6,045	6,468	6,576	5,250	5,018	5,194	5,492
INDUSTRIAL SALES	656,006	534,982	426,399	390,237	464,655	466,080	257,728	143,031	76,614	98,636
SALES FOR RESALE	0	0	0	0	0	0	0	0	18,253	76,058
TOTAL	4,440	3,689	3,403	3,014	3,313	3,389	2,296	1,842	1,714	1,865

NOTE 1: One therm is equal to 100,000 B.T.U.
NOTE 2: The 1988-1989 totals for Sales For Resale are Interdepartmental Sales.

WAPGASST: 9ST
FEBRUARY 12, 1991

WASHINGTON WATER POWER COMPANY ** WASHINGTON OPERATIONS ONLY **
SALES STATISTICS FOR GAS OPERATIONS

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
GAS SERVICE REVENUES										
RESIDENTIAL SALES	$25,211,028	$25,272,576	$31,419,974	$28,017,703	$31,041,467	$31,563,022	$23,468,048	$20,363,186	$23,078,588	$24,197,713
COMMERCIAL SALES	19,699,090	20,380,537	26,872,016	24,567,521	27,383,967	27,414,176	19,891,356	16,888,338	18,315,094	19,209,375
INDUSTRIAL SALES	39,208,960	35,762,616	37,682,097	34,742,637	36,307,529	34,210,793	17,135,695	8,291,804	4,926,236	6,210,620
SALES FOR RESALE (SEE NOTE 2)	0	0	323,936	0	0	0	0	0	93,222	515,966
TOTAL GAS SERVICE REVENUES	$84,119,078	$81,415,729	$96,298,023	$87,327,861	$94,732,963	$93,187,991	$60,495,099	$45,543,328	$46,413,140	$50,133,674
THERMS OF GAS SOLD										
RESIDENTIAL SALES	54,924,581	49,344,362	52,792,743	46,221,050	53,204,140	56,949,661	47,158,474	47,069,210	52,000,370	55,471,306
COMMERCIAL SALES	47,350,206	43,837,642	49,244,117	44,583,890	51,498,154	54,262,174	44,901,011	44,684,341	46,840,712	50,427,928
INDUSTRIAL SALES	103,685,666	87,337,134	76,269,854	71,126,769	76,193,412	79,166,518	47,954,694	25,978,708	14,846,972	19,825,000
SALES FOR RESALE (SEE NOTE 2)	0	0	624,447	0	0	0	0	0	218,969	1,819,384
TOTAL THERMS OF GAS SOLD	205,960,453	180,519,138	178,931,161	161,931,709	180,895,706	190,378,353	140,014,179	117,732,259	113,907,023	127,543,618
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH										
RESIDENTIAL SALES	51,674	51,221	51,175	50,925	51,656	52,317	53,872	55,402	56,510	57,904
COMMERCIAL SALES	6,617	6,690	6,815	6,964	7,222	7,451	7,746	8,079	8,281	8,460
INDUSTRIAL SALES	235	226	216	209	196	198	197	190	183	184
SALES FOR RESALE (SEE NOTE 2)	0	0	1	0	0	0	0	0	11	21
TOTAL GAS CUSTOMERS	58,526	58,137	58,207	58,098	59,074	59,966	61,815	63,671	64,965	66,569
AVE. GAS SERVICE REVENUE/THERM SOLD (CENTS)										
RESIDENTIAL SALES	45.90	51.22	59.52	60.62	58.34	55.42	49.76	43.26	44.38	43.62
COMMERCIAL SALES	41.60	46.49	54.57	55.10	53.17	50.52	44.30	37.79	39.10	38.09
INDUSTRIAL SALES	37.82	40.95	49.41	48.85	47.65	43.21	35.73	31.92	33.18	31.33
SALES FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.57	28.36
TOTAL	40.84	45.10	53.82	53.93	52.37	48.95	43.21	38.68	40.75	39.31
AVERAGE GAS SERVICE REVENUE PER CUSTOMER										
RESIDENTIAL SALES	$488	$493	$614	$550	$601	$603	$436	$368	$408	$418
COMMERCIAL SALES	2,977	3,046	3,943	3,528	3,792	3,679	2,568	2,090	2,212	2,271
INDUSTRIAL SALES	166,847	158,242	174,454	166,233	185,242	172,782	86,983	43,641	26,919	33,753
SALES FOR RESALE	0	0	0	0	0	0	0	0	8,475	24,570
TOTAL	1,437	1,400	1,654	1,503	1,604	1,554	979	715	714	753
AVERAGE THERMS OF GAS SOLD PER CUSTOMER										
RESIDENTIAL SALES	1,063	963	1,032	908	1,030	1,089	875	850	920	958
COMMERCIAL SALES	7,156	6,553	7,226	6,402	7,131	7,283	5,797	5,531	5,656	5,961
INDUSTRIAL SALES	441,216	386,447	353,101	340,319	388,742	399,831	243,425	136,730	81,131	107,745
SALES FOR RESALE	0	0	0	0	0	0	0	0	19,906	86,637
TOTAL	3,519	3,105	3,074	2,787	3,062	3,175	2,265	1,849	1,753	1,916

NOTE 1: One therm is equal to 100,000 B.T.U.
NOTE 2: The 1988-1989 totals for Sales For Resale are Account 484 Interdepartmental Sales.